



NEW YORK STATE SENATOR

Patty Ritchie

## SENATE OKs ANOTHER RITCHIE BILL TO HELP NEXT-GEN FARMERS

PATTY RITCHIE June 11, 2015

| ISSUE: **AGRICULTURE**



### **Part of Sweeping Effort to Preserve Future of Family Farming**

The State Senate today passed another in a series of bills sponsored by Senator Patty Ritchie to help preserve and strengthen the future of family farming in New York.

Senator Ritchie's bill, S.1798, attacks a major obstacle to beginning farmers—namely, the high cost of acquiring farmland—by providing a special tax credit to retiring and aging farmers to encourage them to sell or lease their farms to young farmers.

The tax credit would equal 10 percent of the sale price or rent for existing farmland, which would serve as an incentive for a retiring farmer to lower the price he would need to receive from a young farmer.

“In the last 20 years, New York has lost nearly a half-million acres of farmland and almost 2,000 farmers, and the average age of farmers has risen to 57. This bill is an important part of my ‘Young Farmers’ initiative to keep farmland in production, encourage a new generation of farmers, and preserve the future of family farming, which is the backbone of New York’s agriculture economy,” said Senator Ritchie.

The measure, which is sponsored in the Assembly by Agriculture Committee Chair Bill Magee, is just one part of Senator Ritchie’s broader effort to control farmland prices, and create incentives for beginning farmers. Other steps include:

- \* the state’s new agricultural land tax cap, sponsored by Senator Ritchie, that’s estimated to have shaved \$11 million from farmers’ property tax bill statewide in its first year. The savings is in addition to that achieved under the statewide 2% property tax cap, which applies to farms and other properties;

- \* the New Farmers Innovation Grants program, also crafted by Senator Ritchie, that is providing \$1.6 million over two years to start-up farmers to help with equipment and other farm-related costs;

- \* legislation, including bills passed earlier this week, to help identify surplus property among the hundreds of thousands of acres owned by the state that could be offered, at low cost, to new farmers. That bill, S.1824, is on its way to the Governor for his signature to become law;

- \* and record funding for research and marketing programs that are designed to lower costs for farmers and improve productivity.

“As Senate Agriculture Committee Chair, I want to help farmers grow, and efforts like these can strengthen and protect our leading industry so that New York remains a key agriculture state,” Senator Ritchie said.

The bill still needs approval by the Assembly.