

SENATE, No. 2943

STATE OF NEW JERSEY
217th LEGISLATURE

INTRODUCED JANUARY 30, 2017

Sponsored by:

Senator JEFF VAN DREW

District 1 (Atlantic, Cape May and Cumberland)

Senator STEVEN V. OROHO

District 24 (Morris, Sussex and Warren)

SYNOPSIS

Provides corporation business tax and gross income tax credits to persons hiring beginning farmers to perform custom farming.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 2/28/2017)

1 AN ACT providing tax credits to persons hiring beginning farmers
2 to perform custom farming and supplementing P.L.1945, c.162
3 (C.54:10A-1 et seq.) and Title 54A of the New Jersey Statutes.
4

5 **BE IT ENACTED** by the Senate and General Assembly of the State
6 of New Jersey:
7

8 1. a. For privilege periods beginning on or after January 1 next
9 following the effective date of P.L. , c. (C.) (pending
10 before the Legislature as this bill), a taxpayer that executes a
11 custom farming contract with a qualified beginning farmer as
12 provided in subsection b. of this section, and that meets the
13 requirements of this section and the rules and regulations adopted
14 pursuant thereto, shall be allowed a credit against the tax due
15 pursuant to section 5 of P.L.1945, c.162 (C.54:10A-5) in an amount
16 as provided in subsection c. of this section.

17 b. (1) Any custom farming contract for which a credit is
18 claimed pursuant to subsection a. of this section shall:

19 (a) provide for the production of crops located on agricultural
20 land or the production of livestock principally located on
21 agricultural land by the qualified beginning farmer;

22 (b) be in writing;

23 (c) provide that the taxpayer pay the qualified beginning farmer
24 on a cash basis;

25 (d) provide that the total cash payment made for each privilege
26 period that the tax credit is claimed equal at least \$1,000; and

27 (e) be for a term of not more than 24 months.

28 (2) The taxpayer shall make all management decisions
29 substantially contributing to or affecting the production of crops
30 located on the agricultural land or the production of livestock
31 principally located on the agricultural land, provided that nothing in
32 this paragraph shall prohibit a qualified beginning farmer from
33 regularly or frequently taking part in making day-to-day operational
34 decisions affecting production.

35 (3) The qualified beginning farmer shall provide for all of the
36 following:

37 (a) production items principally used to produce crops located
38 on the agricultural land or to produce livestock principally located
39 on the agricultural land; and

40 (b) labor principally used to produce crops located on the
41 agricultural land or to produce livestock principally located on the
42 agricultural land. The qualified beginning farmer shall personally
43 provide such labor on a regular, continuous, and substantial basis.

44 c. A custom farming tax credit claimed pursuant to this section
45 shall be calculated as follows:

46 (1) If the qualified beginning farmer is a veteran, the taxpayer
47 may claim a tax credit equal to eight percent of the gross amount
48 paid to the qualified beginning farmer under the custom farming
49 contract for the first privilege period that the tax credit is allowed,

1 and seven percent of the gross amount paid to the qualified
2 beginning farmer under the custom farming contract for each
3 subsequent privilege period that the tax credit is allowed. The
4 taxpayer may only claim seven percent of the gross amount paid to
5 the qualified beginning farmer under a renewed custom farming
6 contract or a new custom farming contract executed by the same
7 parties; or

8 (2) If the qualified beginning farmer is not a veteran, the
9 taxpayer may claim a tax credit equal to seven percent of the gross
10 amount paid to the qualified beginning farmer under the custom
11 farming contract for each privilege period that the tax credit is
12 allowed.

13 d. A custom farming contract tax credit shall not be allowed if
14 the taxpayer and the qualified beginning farmer are related to each
15 other as any of the following:

16 (1) persons who hold a legal or equitable interest in the same
17 agricultural land, including as individuals or as partners or
18 shareholders in the same business corporation, partnership, limited
19 partnership, or limited liability company; or

20 (2) spouse, child, stepchild, brother, or sister.

21 e. (1) To qualify for the tax credit allowed pursuant to this
22 section, a taxpayer shall apply for a certification from the secretary
23 that certifies: (a) that the custom farming contract meets the
24 requirements of this section; and (b) the amount of the tax credit
25 calculated pursuant to subsection c. of this section. A taxpayer may
26 submit a single application to the department for the department's
27 review and approval of the issuance of a certification for either one
28 or two privilege periods as provided in the custom farming contract.
29 The application shall include a copy of the custom farming contract,
30 and any other information as determined relevant by the
31 department. Upon certification, the secretary shall submit a copy
32 thereof to the taxpayer and the director. The department may
33 approve an application and issue a certification to a taxpayer that
34 has previously been allowed a tax credit under this section. When
35 filing a tax return that includes a claim for a credit pursuant to this
36 section, the taxpayer shall include a copy of the certification issued
37 by the secretary.

38 (2) The department shall not approve an application or issue a
39 certification to a taxpayer for a tax credit in excess of \$50,000. The
40 department also shall not approve an application or issue a tax
41 credit certificate to a taxpayer if any of the following applies:

42 (a) the taxpayer is at fault for terminating another custom
43 farming contract, as determined by the department;

44 (b) the taxpayer is a party to a pending administrative or judicial
45 action related to an alleged violation of the rules and regulations
46 adopted pursuant to section 1 of P.L.1995, c.311 (C.4:22-16.1)
47 concerning the humane raising, keeping, care, treatment, marketing,
48 and sale of domestic livestock;

1 (c) the taxpayer has committed two or more violations of the
2 rules and regulations adopted pursuant to section 1 of P.L.1995,
3 c.311 (C.4:22-16.1) concerning the humane raising, keeping, care,
4 treatment, marketing, and sale of domestic livestock; or

5 (d) the custom farming contract amount is substantially higher
6 or lower than the market rate for a similar custom farming contract,
7 as determined by the department.

8 f. A taxpayer or the qualified beginning farmer may terminate
9 a custom farming contract as provided in the contract or by law.
10 The taxpayer must notify the department of the termination within
11 30 days after the termination.

12 (1) If the department determines that the taxpayer is not at fault
13 for the termination, the department shall not issue a certification to
14 the taxpayer for a subsequent privilege period based on the
15 approved application. Any prior tax credit is allowed as provided in
16 this section. The taxpayer may apply for and be issued another
17 certification for the same agricultural land under a custom farming
18 contract with another qualified beginning farmer.

19 (2) If the department determines that the taxpayer is at fault for
20 the termination, any prior tax credit allowed under this section is
21 disallowed. The amount of the tax credit shall be immediately due
22 and payable as a tax liability to the Division of Taxation. If a
23 taxpayer does not notify the department of the termination within
24 30 days after the termination, the taxpayer shall be conclusively
25 deemed at fault for the termination.

26 g. The order of priority of the application of the credit allowed
27 pursuant to this section and any other credits allowed against the tax
28 imposed pursuant to section 5 of P.L.1945, c.162 (C.54:10A-5) for
29 a privilege period shall be as prescribed by the director. The
30 amount of the credit applied pursuant to this section against the tax
31 imposed pursuant to section 5 of P.L.1945, c.162 (C.54:10A-5),
32 shall not reduce a taxpayer's tax liability for a privilege period to an
33 amount less than the statutory minimum provided in subsection (e)
34 of section 5 of P.L.1945, c.162 (C.54:10A-5). Any credit shall be
35 valid in the privilege period in which the certification is approved
36 and any unused portion thereof may be carried forward into the next
37 10 privilege periods or until depleted, whichever is earlier.

38 h. The amount of tax credits that may be issued pursuant to this
39 section and section 2 of P.L. , c. (C.) (pending before the
40 Legislature as this bill) shall not in the aggregate exceed \$4 million
41 in any year. The department shall issue certifications for the tax
42 credit pursuant to this section and section 2 of
43 P.L. , c. (C.) (pending before the Legislature as this bill)
44 on a first-come, first-serve basis.

45 i. The secretary, in consultation with the director, shall adopt,
46 pursuant to the "Administrative Procedure Act," P.L.1968, c.410
47 (C.52:14B-1 et seq.), rules and regulations necessary to carry out
48 the provisions of this section.

1 j. On or before January 31 of each year, the secretary shall
2 submit a report to the Governor, the State Treasurer, and, pursuant
3 to section 2 of P.L.1991, c.164 (C.52:14-19.1), the Legislature, on
4 the effectiveness of the tax credit in making agricultural lands
5 available to qualified beginning farmers for custom farming.

6 k. As used in this section:

7 “Agricultural asset” means agricultural land, depreciable
8 agricultural property, crops, or livestock.

9 “Agricultural land” means land suitable for use in farming.

10 “Beginning farmer” means a person with a low or moderate net
11 worth that engages in farming, or wishes to engage in farming.

12 “Custom farming contract” or “contract” means a contract that
13 meets the requirements of subsection b. of this section.

14 “Department” means the Department of Agriculture.

15 “Farming” means the cultivation of land for the production of
16 agricultural crops, the raising of poultry, the production of eggs, the
17 production of milk, the production of fruit or other horticultural
18 crops, grazing, the production of livestock, aquaculture,
19 hydroponics, the production of forest products, or other activities
20 designated by the department pursuant to rules and regulations.

21 “Low or moderate net worth” means a net worth that does not
22 exceed the maximum allowable net worth established by the
23 department pursuant to rules and regulations. The department shall
24 determine the maximum allowable net worth by using data
25 compiled by the National Agricultural Statistics Service in the
26 United States Department of Agriculture.

27 “Production item” means tools, machinery, or equipment
28 principally used to produce crops or livestock.

29 “Qualified beginning farmer” means a beginning farmer that:

- 30 (1) is a resident of the State;
31 (2) has sufficient education, training, or experience in farming;
32 (3) has access to adequate working capital and production items;
33 (4) will materially and substantially participate in farming; and
34 (5) is not responsible for managing or maintaining agricultural
35 land and other agricultural assets that are greater than necessary to
36 adequately support a beginning farmer as determined by the
37 department pursuant to rules and regulations.

38 “Secretary” means the Secretary of Agriculture.

39 “Veteran” means any citizen and resident of this State honorably
40 discharged or released under honorable circumstances from active
41 service in any branch of the Armed Forces of the United States.

42

43 2. a. For taxable years beginning on or after January 1 next
44 following the effective date of P.L. , c. (C.) (pending
45 before the Legislature as this bill), a taxpayer that executes a
46 custom farming contract with a qualified beginning farmer as
47 provided in subsection b. of this section, and that meets the
48 requirements of this section and the rules and regulations adopted
49 pursuant thereto, shall be allowed a credit against the New Jersey

1 gross income tax due pursuant to N.J.S.54A:1-1 et seq., in an
2 amount as provided in subsection c. of this section.

3 b. (1) Any custom farming contract for which a credit is
4 claimed pursuant to subsection a. of this section shall:

5 (a) provide for the production of crops located on agricultural
6 land or the production of livestock principally located on
7 agricultural land by the qualified beginning farmer;

8 (b) be in writing;

9 (c) provide that the taxpayer pay the qualified beginning farmer
10 on a cash basis;

11 (d) provide that the total cash payment made for each taxable
12 year that the tax credit is claimed equal at least \$1,000; and

13 (e) be for a term of not more than 24 months.

14 (2) The taxpayer shall make all management decisions
15 substantially contributing to or affecting the production of crops
16 located on the agricultural land or the production of livestock
17 principally located on the agricultural land, provided that nothing in
18 this paragraph shall prohibit a qualified beginning farmer from
19 regularly or frequently taking part in making day-to-day operational
20 decisions affecting production.

21 (3) The qualified beginning farmer shall provide for all of the
22 following:

23 (a) production items principally used to produce crops located
24 on the agricultural land or to produce livestock principally located
25 on the agricultural land; and

26 (b) labor principally used to produce crops located on the
27 agricultural land or to produce livestock principally located on the
28 agricultural land. The qualified beginning farmer shall personally
29 provide such labor on a regular, continuous, and substantial basis.

30 c. A custom farming tax credit claimed pursuant to this section
31 shall be calculated as follows:

32 (1) If the qualified beginning farmer is a veteran, the taxpayer
33 may claim a tax credit equal to eight percent of the gross amount
34 paid to the qualified beginning farmer under the custom farming
35 contract for the first taxable year that the tax credit is allowed, and
36 seven percent of the gross amount paid to the qualified beginning
37 farmer under the custom farming contract for each subsequent
38 taxable year that the tax credit is allowed. The taxpayer may only
39 claim seven percent of the gross amount paid to the qualified
40 beginning farmer under a renewed custom farming contract or a
41 new custom farming contract executed by the same parties; or

42 (2) If the qualified beginning farmer is not a veteran, the
43 taxpayer may claim a tax credit equal to seven percent of the gross
44 amount paid to the qualified beginning farmer under the custom
45 farming contract for each taxable year that the tax credit is allowed.

46 d. A custom farming contract tax credit shall not be allowed if
47 the taxpayer and the qualified beginning farmer are related to each
48 other as any of the following:

- 1 (1) persons who hold a legal or equitable interest in the same
2 agricultural land, including as individuals or as partners or
3 shareholders in the same business corporation, partnership, limited
4 partnership, or limited liability company; or
5 (2) spouse, child, stepchild, brother, or sister.
- 6 e. (1) To qualify for the tax credit allowed pursuant to this
7 section, a taxpayer shall apply for a certification from the secretary
8 that certifies: (a) that the custom farming contract meets the
9 requirements of this section; and (b) the amount of the tax credit
10 calculated pursuant to subsection c. of this section. A taxpayer may
11 submit a single application to the department for the department's
12 review and approval of the issuance of a certification for either one
13 or two taxable years as provided by the custom farming contract.
14 The application shall include a copy of the custom farming contract,
15 and any other information as determined relevant by the
16 department. Upon certification, the secretary shall submit a copy
17 thereof to the taxpayer and the director. The department may
18 approve an application and issue a certification to a taxpayer that
19 has previously been allowed a tax credit under this section. When
20 filing a tax return that includes a claim for a credit pursuant to this
21 section, the taxpayer shall include a copy of the certification issued
22 by the secretary.
- 23 (2) The department shall not approve an application or issue a
24 certification to a taxpayer for a tax credit in excess of \$50,000. The
25 department also shall not approve an application or issue a tax
26 credit certificate to a taxpayer if any of the following applies:
- 27 (a) the taxpayer is at fault for terminating another custom
28 farming contract, as determined by the department;
- 29 (b) the taxpayer is a party to a pending administrative or judicial
30 action related to an alleged violation of the rules and regulations
31 adopted pursuant to section 1 of P.L.1995, c.311 (C.4:22-16.1)
32 concerning the humane raising, keeping, care, treatment, marketing,
33 and sale of domestic livestock;
- 34 (c) the taxpayer has committed two or more violations of the
35 rules and regulations adopted pursuant to section 1 of P.L.1995,
36 c.311 (C.4:22-16.1) concerning the humane raising, keeping, care,
37 treatment, marketing, and sale of domestic livestock; or
- 38 (d) the custom farming contract amount is substantially higher
39 or lower than the market rate for a similar custom farming contract,
40 as determined by the department.
- 41 f. A taxpayer or the qualified beginning farmer may terminate
42 a custom farming contract as provided in the contract or by law.
43 The taxpayer must notify the department of the termination within
44 30 days after the termination.
- 45 (1) If the department determines that the taxpayer is not at fault
46 for the termination, the department shall not issue a certification to
47 the taxpayer for a subsequent taxable year based on the approved
48 application. Any prior tax credit is allowed as provided in this
49 section. The taxpayer may apply for and be issued another

1 certification for the same agricultural land under a custom farming
2 contract with another qualified beginning farmer.

3 (2) If the department determines that the taxpayer is at fault for
4 the termination, any prior tax credit allowed under this section is
5 disallowed. The amount of the tax credit shall be immediately due
6 and payable as a tax liability to the Division of Taxation. If a
7 taxpayer does not notify the department of the termination within
8 30 days after the termination, the taxpayer shall be conclusively
9 deemed at fault for the termination.

10 g. The order of priority of the application of the credit allowed
11 pursuant to this section and any other credits allowed against the tax
12 imposed pursuant to N.J.S.54A:1-1 et seq. for a taxable year shall
13 be as prescribed by the director. The amount of the credit applied
14 pursuant to this section against the tax imposed pursuant to
15 N.J.S.54A:1-1 et seq. shall not reduce a taxpayer's tax liability for a
16 taxable year to an amount less than zero. Any credit shall be valid
17 in the taxable year in which the certification is approved and any
18 unused portion thereof may be carried forward into the next 10
19 taxable years or until depleted, whichever is earlier.

20 h. A business entity that is classified as a partnership for
21 federal income tax purposes shall not be allowed the credit directly
22 under N.J.S.54A:1-1 et seq., but the amount of credit of the
23 taxpayer in respect of a distributive share of partnership income
24 shall be determined by allocating to the taxpayer that proportion of
25 the credit acquired by the partnership that is equal to the taxpayer's
26 share, whether or not distributed, of the total distributive income or
27 gain of the partnership for its taxable year ending within or with the
28 taxpayer's taxable year.

29 A taxpayer that is a New Jersey S corporation shall not be
30 allowed the credit directly under N.J.S.54A:1-1 et seq., but the
31 amount of credit of a taxpayer in respect of a pro rata share of S
32 corporation income shall be determined by allocating to the
33 taxpayer that proportion of the credit acquired by the New Jersey S
34 corporation that is equal to the taxpayer's share, whether or not
35 distributed, of the total pro rata share of S corporation income of the
36 New Jersey S corporation for its taxable year ending within or with
37 the taxpayer's taxable year.

38 i. The amount of tax credits that may be issued pursuant to this
39 section and section 1 of P.L. , c. (C.) (pending before the
40 Legislature as this bill) shall not in the aggregate exceed \$4 million
41 in any year. The department shall issue certifications for the tax
42 credit pursuant to this section and section 1 of
43 P.L. , c. (C.) (pending before the Legislature as this bill)
44 on a first-come, first-serve basis.

45 j. The secretary, in consultation with the director, shall adopt,
46 pursuant to the "Administrative Procedure Act," P.L.1968, c.410
47 (C.52:14B-1 et seq.), rules and regulations necessary to carry out
48 the provisions of this section.

1 k. On or before January 31 of each year, the secretary shall
2 submit a report to the Governor, the State Treasurer, and, pursuant
3 to section 2 of P.L.1991, c.164 (C.52:14-19.1), the Legislature, on
4 the effectiveness of the tax credit in making agricultural lands
5 available to qualified beginning farmers for custom farming.

6 l. As used in this section:

7 “Agricultural asset” means agricultural land, depreciable
8 agricultural property, crops, or livestock.

9 “Agricultural land” means land suitable for use in farming.

10 “Beginning farmer” means a person with a low or moderate net
11 worth that engages in farming, or wishes to engage in farming.

12 “Custom farming contract” or “contract” means a contract that
13 meets the requirements of subsection b. of this section.

14 “Department” means the Department of Agriculture.

15 “Farming” means the cultivation of land for the production of
16 agricultural crops, the raising of poultry, the production of eggs, the
17 production of milk, the production of fruit or other horticultural
18 crops, grazing, the production of livestock, aquaculture,
19 hydroponics, the production of forest products, or other activities
20 designated by the department pursuant to rules and regulations.

21 “Low or moderate net worth” means a net worth that does not
22 exceed the maximum allowable net worth established by the
23 department pursuant to rules and regulations. The department shall
24 determine the maximum allowable net worth by using data
25 compiled by the National Agricultural Statistics Service in the
26 United States Department of Agriculture.

27 “Production item” means tools, machinery, or equipment
28 principally used to produce crops or livestock.

29 “Qualified beginning farmer” means a beginning farmer that:

- 30 (1) is a resident of the State;
31 (2) has sufficient education, training, or experience in farming;
32 (3) has access to adequate working capital and production items;
33 (4) will materially and substantially participate in farming; and
34 (5) is not responsible for managing or maintaining agricultural
35 land and other agricultural assets that are greater than necessary to
36 adequately support a beginning farmer as determined by the
37 department pursuant to rules and regulations.

38 “Secretary” means the Secretary of Agriculture.

39 “Veteran” means any citizen and resident of this State honorably
40 discharged or released under honorable circumstances from active
41 service in any branch of the Armed Forces of the United States.

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43 3. This act shall take effect immediately.

STATEMENT

This bill would provide corporation business tax and gross income tax credits to persons hiring beginning farmers to perform custom farming.

Specifically, for privilege periods and taxable years beginning on or after January 1, 2017, a taxpayer that executes a custom farming contract with a qualified beginning farmer, and that meets the requirements of the bill and the regulations adopted by the Department of Agriculture (“department”), would be entitled to a tax credit as described below.

Any custom farming contract for which a credit is claimed under the bill must: (1) provide for the production of crops located on agricultural land or the production of livestock principally located on agricultural land by the qualified beginning farmer; (2) be in writing; (3) provide that the taxpayer pay the qualified beginning farmer on a cash basis; (4) provide that the total cash payment made for each privilege period or taxable year that the tax credit is claimed equal at least \$1,000; and (5) be for a term of not more than 24 months. In addition, the taxpayer must make all management decisions substantially contributing to affecting the production of crops or livestock. However, a qualified beginning farmer may regularly and frequently take part in making day-to-day operational decisions affecting production. The qualified beginning farmer must provide production items principally used to produce crops or livestock, and the labor principally used to produce the crops or livestock.

Under the bill, a “qualified beginning farmer” means a person with a low or moderate net worth, as determined by the department, that engages, or wishes to engage, in farming, and that: (1) is a resident of the State; (2) has sufficient education, training, or experience in farming; (3) has access to adequate working capital and production items; (4) will materially and substantially participate in farming; and (5) is not responsible for managing or maintaining agricultural land and other agricultural assets that are greater than necessary to adequately support a beginning farmer as determined by the department pursuant to regulation.

The amount of the tax credit would be calculated based on the gross amount paid to the qualified beginning farmer under the custom farming contract. If the qualified beginning farmer is a veteran, the taxpayer may claim a tax credit equal to eight percent of the gross amount paid to the qualified beginning farmer under the contract for the first privilege period or taxable year, and seven percent for each subsequent privilege period or taxable year. The taxpayer may only claim seven percent of the gross amount paid to the qualified beginning farmer under a renewed custom farming contract or a new custom farming contract executed between the same parties. If the qualified beginning farmer is not a veteran, the taxpayer may claim a tax credit equal to seven percent of the gross

1 amount paid to the qualified beginning farmer under the custom
2 farming contract for each privilege period or taxable year. No tax
3 credit would be allowed if the taxpayer and the qualified beginning
4 farmer are persons who hold a legal or equitable interest in the same
5 agricultural land, or family members.

6 To qualify for a credit under the bill, a taxpayer would have to
7 apply for a certification from the Secretary of Agriculture that
8 certifies that the custom farming contract meets the requirements of
9 the bill, and the amount of the tax credit. The department would
10 not approve an application or issue a certification to a taxpayer for a
11 tax credit of more than \$50,000. In addition, the department would
12 not approve an application or issue a certification if: (1) the
13 taxpayer is at fault for terminating another custom farming contract,
14 as determined by the department; (2) the taxpayer is a party to a
15 pending administrative or judicial action related to an alleged
16 violation of the regulations adopted pursuant to P.L.1995, c.311
17 (C.4:22-16.1) concerning the humane raising, keeping, care,
18 treatment, marketing, and sale of domestic livestock; (3) the
19 taxpayer has committed two or more violations of the regulations
20 adopted pursuant to P.L.1995, c.311 (C.4:22-16.1); or (4) the
21 custom farming contract amount is substantially higher or lower
22 than the market rate for a similar custom farming contract.

23 The tax credit could not reduce a taxpayer's tax liability for any
24 privilege period or taxable year to an amount less than zero. Any
25 credit would be valid in the privilege period or taxable year in
26 which the certification is approved and any unused portion could be
27 carried forward into the next 10 privilege periods or taxable years,
28 or until depleted, whichever is earlier. Also, the combined amount
29 of tax credits that may be issued under the bill could not in the
30 aggregate exceed \$4 million in any year. The department would
31 issue certifications for the tax credit on a first-come, first-serve
32 basis.

33 Under the bill, a taxpayer or the qualified beginning farmer may
34 terminate a custom farming contract as provided in the agreement or
35 by law. The taxpayer must notify the department of the termination
36 within 30 days after the termination. If the department determines
37 that the taxpayer is not at fault for the termination, the department
38 would not issue a certification to the taxpayer for a subsequent
39 privilege period or taxable year based on the approved application.
40 Any prior tax credit would be allowed. The taxpayer may apply for
41 and be issued another certification for the same agricultural land
42 under a custom farming contract with another qualified beginning
43 farmer. If the department determines that the taxpayer is at fault for
44 the termination, any prior tax credit allowed would be disallowed.
45 The amount of the tax credit would be immediately due and payable
46 as a tax liability to the Division of Taxation. If a taxpayer does not
47 notify the department of a termination with 30 days after the
48 termination, the taxpayer would be conclusively deemed at fault for
49 the termination.

S2943 VAN DREW, OROHO

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- 1 The purpose of this bill is to provide an incentive to taxpayers to
- 2 make agricultural lands and assets available to beginning farmers in
- 3 the State, and keep agricultural lands in production.