# Nebraska Beginning Farmer Tax Credit Survey Results

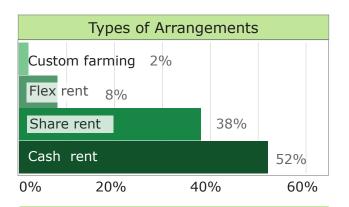
In 2022 <u>Indiana University Food and Agrarian Systems</u> conducted a survey of participants in Beginning Farmer Tax Credits (BFTC) around the country.

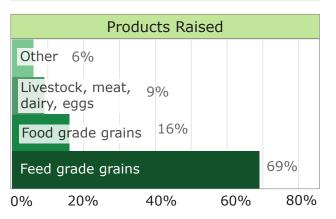
A total of 50 beginning farmers and 100 landowners or "asset owners" who have enrolled in the Nebraska BFTC filled out the survey.

**Combined Asset Owner & Beginning Farmer Responses** 

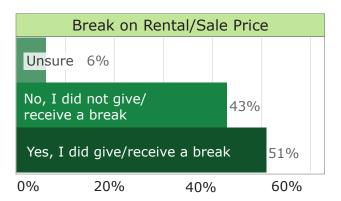
Survey results are presented below. <u>Read the summary here.</u> There is more data available from the surveys, if you have interest in this data contact Julia Valliant (<u>jdv@iu.edu</u>) and Marie O'Neill (<u>mtoneill@iu.edu</u>).





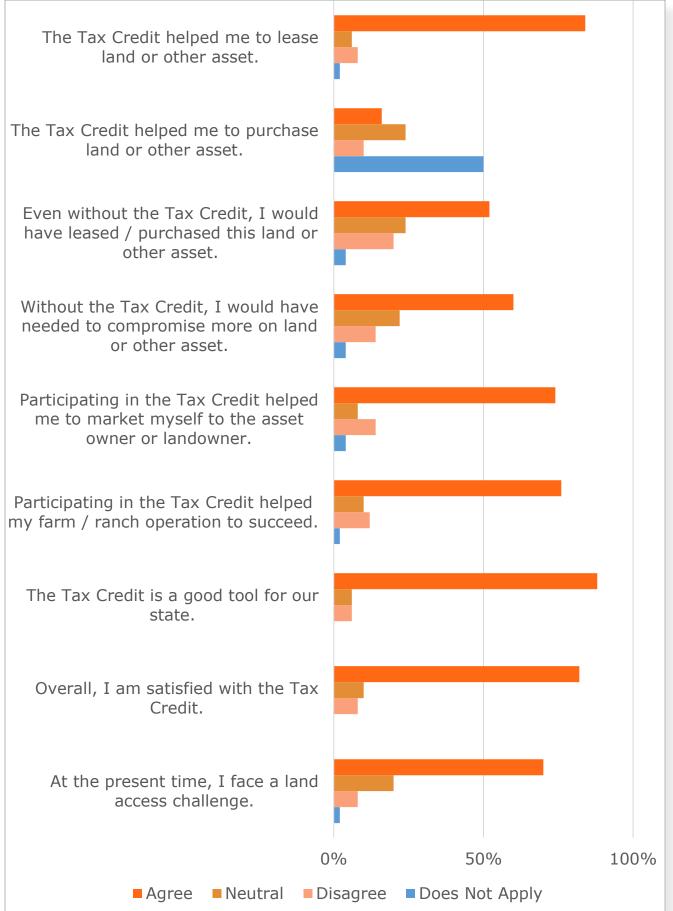


| Types of Assets Enrolled |          |     |     |     |  |  |  |  |  |
|--------------------------|----------|-----|-----|-----|--|--|--|--|--|
| Lives                    | stock 3% |     |     |     |  |  |  |  |  |
| Buildings 4%             |          |     |     |     |  |  |  |  |  |
| Equipment 12%            |          |     |     |     |  |  |  |  |  |
| Land 82%                 |          |     |     |     |  |  |  |  |  |
| 0%                       | 20%      | 40% | 60% | 80% |  |  |  |  |  |





#### Beginning Farmer and Rancher Perspectives Since Participating in the Tax Credit



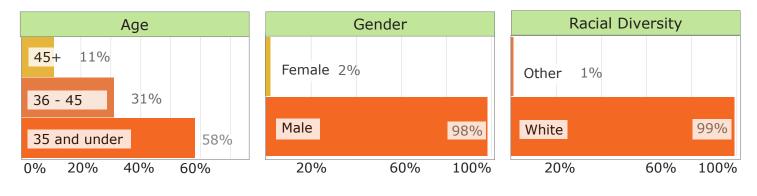
## **Beginning Farmer and Rancher Survey Responses**

| Did You Grow Up on a Farm? |           |     |     |      | Do You Currently Lease or Own La |       |    | and? |    |     |
|----------------------------|-----------|-----|-----|------|----------------------------------|-------|----|------|----|-----|
| Did not g<br>up on a       |           |     |     |      | Only                             | lease |    | 39%  |    |     |
| Grew up                    | on a farm |     |     | 88%  | Own                              |       |    |      |    | 61% |
| 0% 20%                     | 40%       | 60% | 80% | 100% | 0%                               | 20%   | 4( | )%   | 60 | %   |



| How Did You Finance Your Lease/<br>Purchase of Tax Credit Land? |                     |          |       |        |  |  |  |  |  |
|---|---------------------|----------|-------|--------|--|--|--|--|--|
| Other   | 1%                  |          |       |        |  |  |  |  |  |
| Gift of   | family              | money 1° | %     |        |  |  |  |  |  |
| Off far   | Off farm income 19% |          |       |        |  |  |  |  |  |
| Farmir  | ng incon            | ne       | 35    | 5%     |  |  |  |  |  |
| Credit  | / loan              |          |       | 44%    |  |  |  |  |  |
| 0% 10   | )% 2                | 0% 30    | )% 40 | )% 50% |  |  |  |  |  |

## Demographics of Beginning Farmer and Rancher Survey Respondents

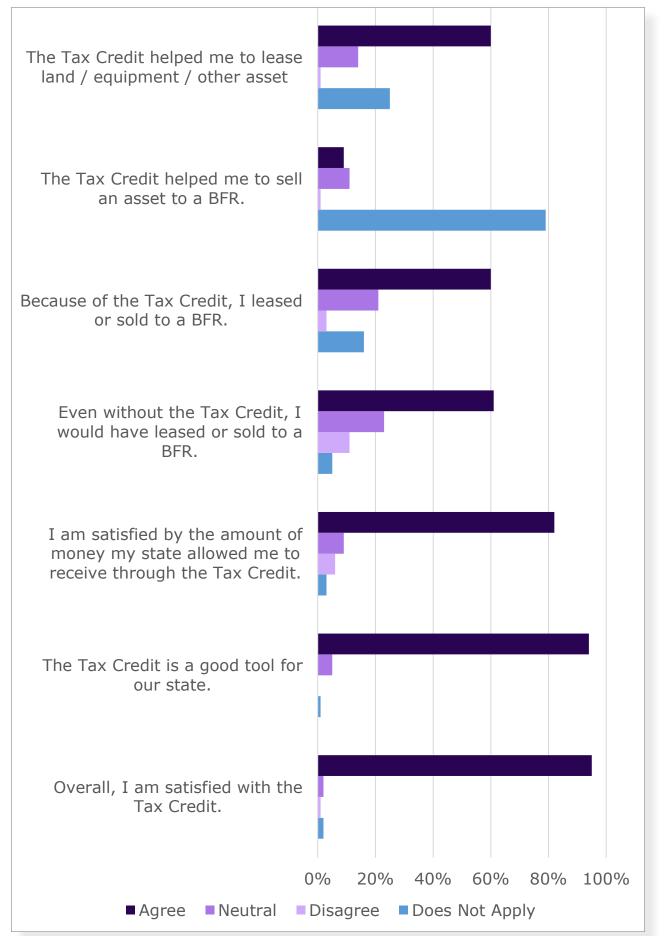


\* 78% of BFRs were under 35 when they started participating in the BFTC and only 12% were over 35.





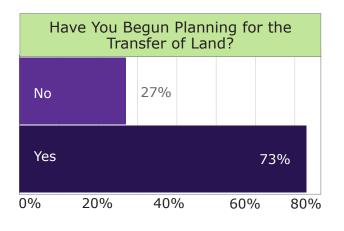
## Asset Owner Perspectives Since Participating in the Tax Credit

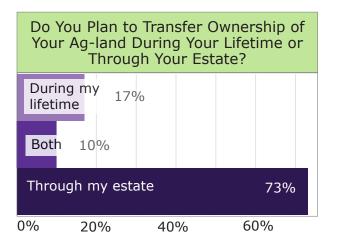


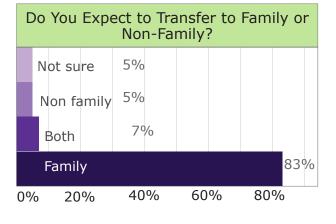
#### **Asset Owner Survey Responses**

| Did Your Family Own the Land Leased through the BFTC?                    |                 |   |     |     |        |    |    |    |
|--|-----------------|---|-----|-----|--------|----|----|----|
|  | t gen<br>own la |   | ion | 22% | ,<br>D |    |    |    |
| Second or third generation to own at least some of the land enrolled 78% |                 |   |     |     |        |    |    |    |
| 0%   | 20%             | % | 40  | )%  | 60     | )% | 80 | )% |

| Did You Purchase or Inherit the Land? |           |     |     |    |   |    |  |
|---------------------------------------|-----------|-----|-----|----|---|----|--|
| Both                                  |           | 31  | %   |    |   |    |  |
| Only                                  | inherited | 4   | 40% |    |   |    |  |
| Only                                  | purchase  | 29% | D   |    |   |    |  |
| 0%                                    | 10%       | 20% | 30  | )% | 4 | 0% |  |













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