



New York Farm Bureau
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MEMORANDUM OF SUPPORT

Senate Bill 4773-A (Senator Hinchey)/Assembly Bill 6385-A (Assemblymember Woerner)

AN ACT TO AMEND THE TAX LAW, IN RELATION TO THE DEFINITION OF ELIGIBLE FARMER FOR PURPOSES OF THE AGRICULTURAL PROPERTY TAX CREDIT

Date: 5/18/2021

New York Farm Bureau, the state's largest agricultural advocacy organization, respectfully requests your support for this legislation. If enacted, this bill would allow for an update to eligibility standards for the Farmers' School Tax Credit program to address changing economic standards in the state.

The Farmers' School Tax Credit program (https://www.tax.ny.gov/pit/credits/farmers_school_tax.htm) has been in existence for over twenty years to provide tax relief for farmers that own land by necessity of their business. This program has helped to keep many farms in business during tough economic times in a state with extremely high property taxes.

Under the terms of the program, farmers can exclude up to \$30,000 from their income from off-farm employment, as many spouses find a job off-farm to obtain health insurance for the family. This legislation would recognize that salaries have increased over the last twenty years and increases the off-farm income exclusion to \$50,000, allowing farmers to continue to access this important program.

For these reasons, New York Farm Bureau requests your support of this legislation.