



Cornell Cooperative Extension

South Central NY Dairy and Field Crops Program

60 Central Ave, Room 140
Cortland, NY 13045
607-391-2662
scnydfc.cce.cornell.edu

Legal Entities for Farm Businesses: LLCs and Trusts

When: 1pm - 2pm on Thursdays November 5 & 19, 2020

Cost: \$10 per farm for both sessions

Register online: <https://scnydfc.cce.cornell.edu/event.php?id=1328>

Register by phone: 607-391-2662

Register to attend the live webinars and receive access to recordings after each session.



November 5

Is an LLC Right for Me?

Chris Anderson, Farm Credit East

Have you ever wondered whether forming an LLC would be good for your farm? This workshop is for any agricultural business operating as a sole proprietorship or partnership, interested in learning about the costs and benefits of Limited Liability Corporations. Chris Anderson from Farm Credit East will review common farm business structures, then discuss how to evaluate whether an LLC is a good fit for your specific circumstances. We will also discuss the process of setting up an LLC, selecting and working with advisors, and making changes to an LLC over time.



November 19

What is a Trust & Does My Farm Need One?

Anna Richards, 2020 Consulting

This session will help farmers and rural landowners understand what a trust is, and whether it is the right tool to protect and manage their assets. Anna Richards from 2020 Consulting will describe several types of trusts that are commonly used in farm business and succession planning, and discuss the process a farm goes through to set up and manage a trust.