

Subject: Death Tax Burdens Farm Family

Summary: Heirs to farms may have to sell some of their land in order to pay federal death taxes. Family farmers hope Congress does away with the tax for good.

Suggested Lead: Inheriting a farm can be unaffordable because of tax obligations. Tom Steever reports.

TRT: 1:55

Suggested Supers: Kalamazoo County, Michigan
@ :02

Brigette Leach
Michigan Farmer
@ :22

Larry Leach
Michigan Farmer
@ :31

Kelly Leach-VanDenBos
Fourth Generation Farmer
@ :52

Norma Leach
Larry's Mother
@ 1:18

Tom Steever
Reporting
1:50

Anchor tag: Senate legislation provides for repeal of the tax in 2005 instead of 2010. Action on that bill will come later in the year.

**Estate Tax Burdens Farm Family
Tom Steever, Reporting
May 20, 2003**

<p>Pull back flag to farm</p> <p>W/s farm</p> <p>P/b Avalon sign Kalamazoo County, Michigan</p> <p>M/s Brigitte cuts tomato</p> <p>C/u cutting tomato</p>	<p>VO/ THE AMERICAN LANDSCAPE IS KNOWN FOR ITS FAMILY FARMS AND RANCHES, MANY OF THEM PASSED FROM GENERATION TO GENERATION, SUCH AS AVALON FARMS, SERVING FOUR GENERATIONS OF THE LEACH FAMILY NEAR CLIMAX, MICHIGAN. MANY OF THESE FARMS HAVE IN COMMON THE POTENTIAL FOR DEVASTATING EXPOSURE TO DEATH TAXES.</p>
<p>Brigitte Leach Michigan Farmer</p>	<p>SOT/ Even though we'd done everything that we could from a planning standpoint, it still cost us over four hundred-fifty thousand dollars to settle Grandma's estate when she died when she was ninety-four.</p>
<p>Larry Leach Michigan Farmer</p>	<p>SOT/ Now we were fortunate enough that we took all of Grandma's assets, every dime, plus some from my grandfather's trust to pay that off. But if we hadn't have had that, we'd have had to sell some land.</p>
<p>M/s Kelly w/tomatoes</p> <p>M/s Kelly w/tomatoes</p> <p>M/s Norma w/tomatoes</p>	<p>VO/ HAD THEY NOT GONE TO PAY DEATH TAXES, THOSE ASSETS COULD HAVE HELPED GENERATION NUMBER FOUR IN THIS ROW-CROP AND HYDROPONIC GREENHOUSE OPERATION.</p>
<p>Kelly Leach-VanDenBos Fourth Generation Farmer</p>	<p>SOT/ What I missed from all of it is the loss of opportunity that money could have afforded this operation.</p>
<p>P/b US Capitol</p>	<p>VO/ CONGRESSIONAL ACTION IS MAKING DEATH TAX EXEMPTIONS HIGHER UNTIL ITS REPEAL IN 2010.</p>

<p>Congress chamber</p> <p>Tractor passes</p>	<p>UNFORTUNATELY, THE REPEAL HITS A SUNSET CLAUSE THE VERY NEXT YEAR BRINGING THE DEATH TAX TO FULL FORCE AGAIN IN 2011.</p>
<p>Brigette Leach sot</p> <p>Brigette works outdoors</p>	<p>SOT/ It will be a real challenge to plan properly so that we don't have to pay for this land all over again if the estate tax laws are not repealed.</p>
<p>Norma Leach Larry's Mother</p>	<p>SOT/ When something happens to me and it goes down the line, these kids are in for another tax unless we can do something about it.</p>
<p>Larry in wheat field</p> <p>C/u hand on wheat</p>	<p>VO/ UNTIL THE DEATH TAX REPEAL IS MADE PERMANENT, SUCCEEDING GENERATIONS OF FARMERS HAVE FEW OPTIONS.</p>
<p>Brigette Leach sot</p>	<p>SOT/ Plan, and plan and plan...find the best attorney that you can and make sure that everything is aligned properly in your estate and in your trust.</p>
<p>US Capitol</p> <p>P/b Leach farm</p> <p>Tom Steever Reporting</p>	<p>VO/ A HOUSE VOTE TO PERMANENTLY REPEAL THE DEATH TAX COULD COME AS EARLY AS JUNE. THAT WON'T TOO SOON FOR THE THREE SURVIVING GENERATIONS WHO OPERATE THIS FAMILY FARM. IN KALAMAZOO COUNTY, MICHIGAN, I'M TOM STEEVER.</p>