



South Central College

AGEC 2550 Agribusiness Transfer & Law

Common Course Outline

Course Information

Description	This course covers farm estate planning and law topics with direct application to production agriculture. Topics include federal and state estate tax laws and their impact on the transfer of agriculture property. Estate planning options such as wills, life insurance and trusts will be explored. Other topics include farm partnerships and corporations, agricultural legal case studies, basic contracts, legal land descriptions, fence regulations, animal legalities, water rights, bankruptcy, gifting, and liability issues. (Prerequisites: None)
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Total Credits	3
Total Hours	48

Types of Instruction

Instruction Type	Credits/Hours
Lecture	3/48

Pre/Corequisites

None.

Institutional Core Competencies

Civic Engagement and Social Responsibility - Students will be able to demonstrate the ability to engage in the social responsibilities expected of a community member.

Communication - Students will be able to demonstrate appropriate and effective interactions with others to achieve their personal, academic, and professional objectives.

Course Outcomes

1. **Determine appropriate agricultural transfer estate planning principles to utilize on your farm.**

Learning Objectives

Evaluate the opportunities and challenges of estate planning.
Calculate gross estate value and potential estate tax liabilities of a farm.
Analyze how estate planning principles apply to your own farm situation.

2. Justify the benefits of having a will.

Learning Objectives

Evaluate examples involving parties with wills and parties without wills.

Utilize legal principles to create a draft will for an agricultural production professional.

3. Recommend estate plan gifting and trust strategies based on current state and federal tax policies.

Learning Objectives

Compare and contrast state and federal gift and trust laws.

Differentiate between agricultural transfer and liability issues for single, married, partnerships, LLCs, and corporations.

Calculate cost savings utilizing gifting and trust approaches.

4. Compare life, multi-peril, liability, and other agricultural insurance policies.

Learning Objectives

Describe life insurance policies.

Determine life insurance use in estate planning.

Review liability concerns for farmers, including employees, livestock, crops, equipment, and structures.

5. Determine the options for farms in financial peril.

Learning Objectives

Evaluate bankruptcy types.

Describe mortgage foreclosures in the agricultural industry.

6. Interpret the property rights of agricultural land owners.

Learning Objectives

Interpret effects of zoning and water laws on agriculture.

Describe fence policies.

Determine legal land descriptions for your property.

Evaluate property lease and sale contracts.

7. Analyze liability and negligence issues in agriculture.

Learning Objectives

Describe farm liability and negligence issues.

Review and assess farm liability and negligence legal cases.

8. Differentiate personal and real property; and resulting legal matters for leasing or owning property.

Learning Objectives

Describe condemnation, covenants, and easements.

Describe the difference between tangible and non-tangible personal property.

Discuss security interests in property and consequences for default.

9. Explain legal matters regarding contracts in agriculture.

Learning Objectives

Describe the five necessary elements of a legally binding contract.

Review relevance of contracts in an agricultural setting.

Describe legal solutions to a breach of contract.

10. Explain relevance of other legal matters important to agriculture.

Learning Objectives

Explain the relevance of chemical and conservation laws.

Describe laws involving GMO's, organic, and other relevant current issues.

Discuss the Farm Bill and the significance of this in agriculture.

SCC Accessibility Statement

Disability Services provides accommodations and other supports to students with permanent and temporary disabilities that affect their SCC experience. Disabilities may include mental health (anxiety, depression, PTSD), ADHD, learning disabilities, chronic health conditions (migraine, fibromyalgia), sensory disabilities, and temporary disabilities (broken arm, surgery). Common accommodations are extended test time, private room for testing, audiobooks, and sign language interpreter.

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