

STATES &

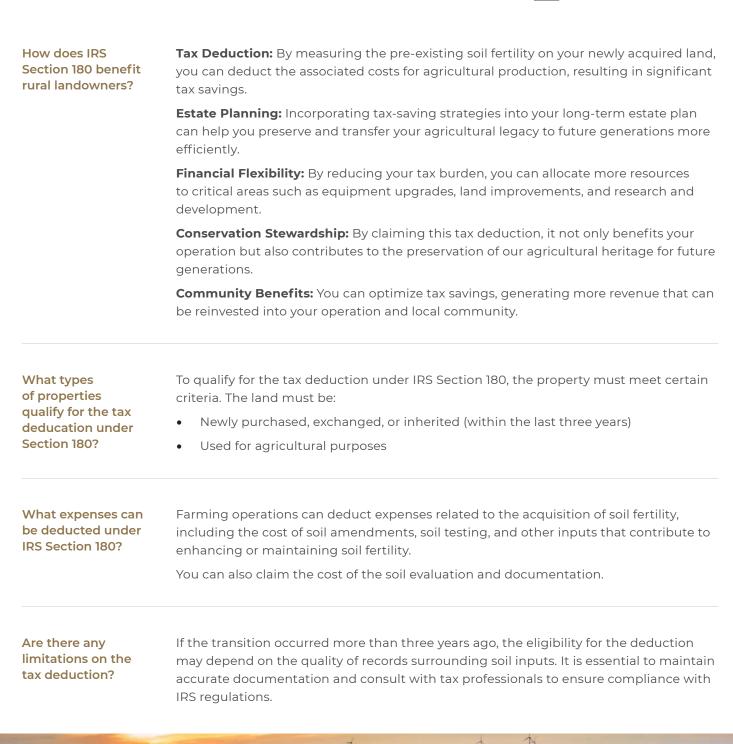
MAXIMIZE TAX SAVINGS WITH SOIL FERTILITY VALUATION

WHAT IS IRS SECTION 180?

IRS Section 180 or Excess Soil Fertility Accelerated Depreciation Tax Service is a tax deduction that allows farm operators to deduct the value of soil fertility as an input expense when they acquire land.

While it's been around for over 45 years, too many landowners are unaware how to claim the benefits, how it works, or what land is eligible. For that reason, many lose out on potentially big tax breaks. At AgAmerica, we believe in equipping landowners with the knowledge and resources they need to make informed financial decisions. That's why we have partnered with a leading service provider to evaluate soil fertility on newly acquired land, helping you uncover the tax-saving potential within your own property.

FREQUENTLY ASKED QUESTIONS



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FREQUENTLY ASKED QUESTIONS

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What documentation or records do I need to support my tax deduction claim? The following documents are typically required:

Land Acquisition Records: Keep records of the land acquisition transaction, including purchase agreements, deeds, or other legal documents that establish ownership.

Ownership Change Documentation: If the land was acquired through exchange or inheritance, maintain documentation that verifies the change in ownership and the relevant dates.

Soil Analysis Report: Obtain a soil analysis report conducted by a qualified professional. The report should assess the residual fertility value of the soil at the time of land purchase.

Receipts and Invoices for Cost of Consulting: If you consulted with experts, advisors, or consultants to determine the residual fertility value, retain receipts and invoices for their services as evidence of the associated costs.

Correspondence with Experts, Advisors, or Consultants: Keep a record of any correspondence or communication with professionals involved in the valuation process. This includes emails, letters, or notes that outline the methodology and findings related to the soil fertility valuation.

How can I ensure that I comply with all IRS regulations when claiming the deduction? Navigating IRS regulations can be complex, especially when it comes to tax deductions. AgAmerica has partnered with experts that understand the intricacies of IRS Section 180 and can provide valuable guidance to ensure compliance with all regulations. Our team of experts is well-versed in agricultural finance and tax strategies. We can help you maximize tax savings through soil fertility valuation.

Disclaimer: This material has been prepared by AgAmerica for informational purposes only and should not be relied on for tax, legal, or accounting purposes. It is essential to consult with qualified professionals to assess your specific situation and determine the best course of action.

START SAVING TODAY

At AgAmerica, we are dedicated to maximizing value for clients in the agriculture industry. Our experienced team understands the unique challenges and opportunities that farmers face, and we are committed to providing tailored solutions that help you thrive. To learn more about how IRS Section 180 and other financial strategies can benefit your operation, contact us today.

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