

# SUCCESS in TEXAS



OUTSTANDING  
REGIONAL  
PROJECT  
2023

## Who's Going to Fill My Shoes: Planning from the beginning to the end for succession in a farming operation education project

Project Director: Angie Martin—Texas Corn Producers Association



**Situation:** In the next decade, Texas will experience the largest intergenerational land transfer in the state's history. To educate and assist farming operators and landowners, this project sought to develop resources, including a guide and workshops, aimed at assisting farmers with succession planning.

**Outcomes:** The guide and workshops developed through this project helped farmers: 1) Analyze various business entity structures and determine which would be the best option for their specific operation and for future retirement; 2) Understand the need for an estate plan and identify the key documents to begin creating a plan; 3) Understand the importance of written lease agreements and their use in a successful estate and succession planning; 4) Understand potential legal issues facing Texas landowners regarding estate and succession planning.

**Impacts:** In addition to the guide developed through this project, five free workshops across the state of Texas were held to educate underserved and traditional farmers. Despite COVID related challenges to in-person attendance, this project adapted and a recorded presentation is available for viewing on their website, [www.texas-corn.org](http://www.texas-corn.org). As well, the guide is available for printing on the Texas Corn website. These resources are beneficial for future education and use by others.

Testimonies from the attendees as well as the survey results showed a very positive response on the information provided. Overall, it was apparent that many people do not want to discuss the subject. The team is hopeful this project opened the door to start those important talks.

*“Estate and Succession Planning needs to be discussed by all farmers but many farmers do not want to talk about it. This is a shame because many families will be left with tax issues because no one bothered to plan.”*

*-Texas Farmer*

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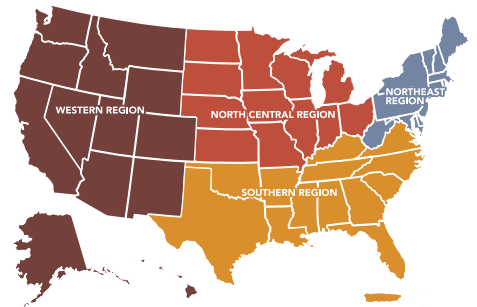
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