

ADVERTISEMENT

## ASK THE AG EXPERT



Greg Roberg

### QUESTION:

What are the tax advantages of buying new equipment this year?

### ANSWER:

Under the new Economic Stimulus bill, farmers and ranchers can depreciate an additional 50 percent of the cost of new equipment the first year. To be eligible for the "bonus depreciation," the equipment must be new and placed in service before January 1, 2009.

By lowering your taxable income, the depreciation bonus could cut your 2008 tax bill. This is in addition to the Section 179 depreciation deduction, which was raised from \$128,000 to \$250,000 for 2008 on purchases of new and used equipment.

The new law also gives equipment leasing firms the opportunity to pass their tax savings through to customers with lower lease rates.

Be sure to consult a tax specialist to see what effect bonus depreciation and Section 179 depreciation could have on your buy-versus-lease decision.

Greg Roberg is Vice President of AgDirect®, a service of Farm Credit Services of America.

Submit your ag financing question to  
[www.AskTheAgExpert.com](http://www.AskTheAgExpert.com)



**Farm Credit Services  
of America**

1-800-884-FARM

EVERYTHING YOU NEED TO GROW™

## NewsWatch

# Meet state's 2008 FFA officers



**TAKING CHARGE:** Leading the Nebraska FFA throughout this year are (from left): McKenzie Steger, Creek Valley chapter, president; Lauren Perry, Kimball chapter, secretary; Jeremy Wetovick, Fullerton chapter, vice president; Blake Becker, Alliance chapter, vice president; Ricky Sparks, Franklin chapter, vice president; Susie Fiala, Milford chapter, vice president; and Jill Petersen, Loup County chapter, vice president.

## FFA individual winners honored

**A**T the 2008 FFA convention, *Nebraska Farmer* once again sponsored the Emerging Agricultural Technology division of the Proficiency Awards program.

Rachael Arkfeld, a member of the Lourdes Central Catholic FFA chapter,

earned first place with her project that involved research in woody florals, focusing on propagation techniques. The other two state finalists receiving awards were Anders Olson of Tekamah-Herman, second place; and Brooke Steinhauser of Sutton, third.

State Stars for 2008 were: Ashley Nunnekamp, Sutton, Nebraska Star in Agriscience; Jessica Boschen, Newman Grover, Nebraska Star in Agribusiness; Megan Rice, Norris, Nebraska Star in Placement; and Jesse Deterding, Southwest, Nebraska Star in Production.

### Nebraska Digest

#### Corn board recognizes two

The Nebraska Corn Board presented two awards recently for contributions to the corn industry. Dwayne Braun of Aurora, general manager of ethanol plants in Central City and Ord, received the newly established Ethanol Industry Award. Don McCabe, editor of *Nebraska Farmer*, received the newly established Media Award.

#### Chick earns Forester Award

Steve Chick, Natural Resource Conservation Service state conservationist, has received the Nebraska Forest Service's State Foresters Award. Chick was cited for increasing NRCS support for forestry and for promoting partnerships across Nebraska to benefit forests. According to the award, his efforts have led to nearly a doubling of forestry assistance to rural landowners for windbreak, stream buffers, wildlife and other tree plantings.

#### Agriculture Builders elect officers

Michael Jacobson, president and CEO of NebraskaLand National Bank in North Platte, has been elected president of the Agriculture Builders of Nebraska. Roger Wehrbein, farmer and former state senator from Plattsmouth,

is president-elect; Irv Omtvedt, Lincoln, retired vice chancellor of the University of Nebraska-Lincoln Institute of Agriculture, is secretary; and Ron Krejci, retired banker, Lincoln, is treasurer. ABN's mission is the improvement and prosperity of Nebraska agriculture. It works closely with University of Nebraska's Institute of Agriculture and Natural Resources.

#### Allison is Educator of the Year

Rachel Allison, southwest district for-ester for the Nebraska Forest Service in North Platte, received the Nebraska Arborists Association Educator of the Year Award during the group's Great Plains Shade Tree Conference. Allison coordinates and directs rural and community forestry projects in her district. She has been with the Nebraska Forest Service since 1994.

#### Habitat groups present awards

Pheasants Forever and Quail Forever presented two awards at their combined state habitat meeting recently. Stan Pilcher, habitat chairman of the Medicine Creek Chapter of PF, earned the 2008 Nebraska Master Conservationist of the Year Award. He is the sixth recipient of the award given annually to a landowner

in Nebraska that supports PF, wildlife habitat and landowner education. Jim Lott, resource conservationist with the Natural Resource Conservation Service office in St. Paul, received the 2008 Nebraska Wildlife Professional of the Year award.

#### Foundation president hired

Jane Griffith of Lincoln has been hired as president of The Groundwater Foundation, a national group based in Lincoln. Griffith, who replaces organization retiring founder Susan Seacrest, says she intends to increase public awareness about the importance of groundwater protection. She had been a vice president of the "Make-A-Wish Foundation of Nebraska" for six years before joining The Groundwater Foundation.

#### Popcorn board members named

Ag Secretary Ed Schafer named two new members to the National Popcorn Board, and both are Nebraskans. Appointed to the nine-member board were Frank Morrison of Clearwater and Pamela Garrick of Ord. The board conducts promotion, research and consumer-information programs to expand the popcorn market.