

Eric Baker Estill County Extension Agent for Agriculture & Natural Resources

According to Suzy Marspecialist for farm business management, farming farm businesses.

treated as a "like kind" such as equipment and self-employment tax. livestock, as being sold when a trade occurs.

ly have both good and sales price of \$70,000 on you're paying self-embad consequences. For the Form 4797, under the ployment tax on \$5,000 example, let's say you new law. The entire cost rather than \$75,000. The have Tractor A that you of \$150,000 of Tractor A flip side of that argument plan on purchasing. The is available for deprecia- is that taxpayers need full cost of Tractor A is tion on your Schedule F to remember that pay-\$150,000. You are going to trade in Tractor Z penses). and the trade allowance

The shrubs Commiphora myrrha,

Commiphora mukul, Commiphora

and in northeast Africa. - Brenda Weaver

Thanks for Coming 'Round!

erythraea and Commiphora kataf are used to produce

myrrh, a resin gathered by making deliberate incisions

with a specially designed tool into the bark of these plants.

Most myrrh is produced in the southern Arabian peninsula

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THE SE

Tax Laws Impact Farmers

old law, you would not preciation allowances earnings or even qualireport the sale of Trac- like Section 179 and/or fied quarters for disabiltor Z, it would continue Bonus Depreciation to ity payments. to depreciate out and be get the Schedule F to the (\$150,000-70,000.)

you'll have to report Trac- the next. tor Z as sold for \$70,000. kind exchanges. Starting tal gain, which is taxed at as the Schedule F and not to file your returns. in 2018, we will have to capital gain rates. Neither Form 4797. treat personal property, of those are subject to

> was depreciated out, you than they have in previ-(farm income and ex- ing less or zero amounts

Most likely, you'll use could have a negative im-

Under the new law, levels from one year to

of self-employment tax

is \$70,000. Under the some combination of depact of future retirement

Another factor to conmarked as a traded item net amount you prefer. sider is the difference on your asset schedule. Keep in mind the goal between federal and Meanwhile, you would of tax planning is not to state depreciation laws. put Tractor A on your de- avoid taxes, rather to be Kentucky has limited the preciation schedule with consistent in the income Section 179 deduction to a cost basis of \$80,000 tax brackets and to avoid \$25,000, and the deduclarge swings in income tion gets phased out if equipment purchases are greater than \$225,000. Continuing the exam- Kentucky also does not tin, UK area extension If there is any cost left to ple above, let's assume allow for bonus depredepreciate, that will re- you have no other means ciation. This means likely duce the amount of gain of income and generally substantial differences ers need to be aware of or recapture on Tractor keep the amount of ad- in gain between the Kentax law changes impact- Z. You'll have to put Trac- justed gross income in the tucky and federal income tor A on the depreciation area of \$75,000. The gain tax returns. You need to In the past, personal schedule at \$150,000 cost on the sale of the tractor let your tax preparers property that farmers basis. Farmers report the was \$70,000 on the Form know when you have used as a trade-in on sale of equipment and 4797. Ideally, you then traded items and how a purchased item was livestock on Form 4797 have a Schedule F net much was allowed on of their income tax re- income of \$5,000 to be the trade. As always, it's exchange. The Tax Cuts turn. The farmer gener-consistent on the overall a good idea to plan ahead and Jobs Act changed ally reports the gain as amount of adjusted gross and visit with your tax the wording to accom- recaptured depreciation, income. Remember, self- preparer before the end modate only real prop- which is taxed at ordinary employment tax is only of the year to avoid any erty as eligible for like income tax rates or capi- on earned income such surprises when it's time

For more informa-On the positive side, tion about this and other taxpayers could pay less agricultural economics Let's assume Tractor Z in self-employment tax topics, contact the Estill County Cooperative Ex-This could potential- would report the entire ous years. In our example, tension Service at 606-723-4557.

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Cindy Brook

Build a Bird Sanctuary Five ideas to get you started:

1. Build a brush pile.

near some bushes.

2. Make a ground feeding area

3. Put up a large central feeder

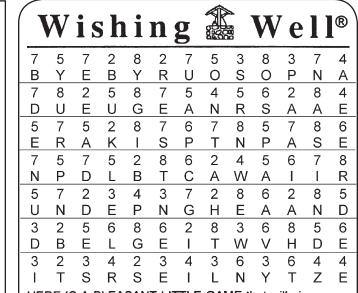
filled with clean water daily.

E-mail: birdingbits@cfl.rr.com

on a four-by-four post.

4. Have at least 2 birdbaths

5. Don't use pesticides.



HERE IS A PLEASANT LITTLE GAME that will give you a message every day. It's a numerical puzzle designed to spell out your fortune. Count the letters in your first name. If the number of letters is 6 or more, subtract 4. If the number is less than 6, add 3. The result is your key number. Start at the upper left-hand corner and check one of your key numbers, left to right. Then read the message the letters under the checked figures give you.

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CryptoQuip

This is a simple substitution cipher in which each letter used stands for another. If you think that X equals O, it will equal O throughout the puzzle. Solution is accomplished by trial and error.

Clue: S equals W

SLF EGAHK LNGBM L NLFNKF

SOG FKDKLMKZQP FKEGAKU L

WH'U NKLFZ UMBNNQK:

"UOLAHRW DFHALMK FPLR."

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CryptoQuote

AXYDLBAAXR

One letter stands for another. In this sample, A is used for the three L's, X for the two O's, etc. Single letters, apostrophes, the length and formation of the words are all hints. Each week the code letters are different

W VPTPJU JKORJZ BO W

IVWAK NBZM ZJRIBAWV

IVWSZO RPZOBGK WSG

RPZOZJKZAMKG IWVFO

BSOBGK.

W NBOK ZJWXKVKJ

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FEAR®

answer

BEE

E

Even Exchange

Weekly SUDOKU -

5 4 1 8 3 6

6 9 7 4 2 5

Answer

6 5 4 3 2 8 9 1 7

9 | 1 | 5 | 8 | 7 | 2 | 6 | 4 | 3

3 8 6 9 5 4 1 7 2

7 4 2 1 6 3 5 8 9

Answers

Solution time: 21 mins.

King Crossword —

2 | 1 | 4 | 3 | 9 | 7 | 6 | 8 8 9 3 7 1 6 2 5 4 6 7 2 8 5 3 9 1

ELATE

RIB

6. Venus, Vents

7. Porter, Poster

8. Shine, Rhine

Entice, Entire

10. Tiger, Timer

COUPLE

L 0 P

1. Teach, Reach

2. Captor, Castor

3. Throw, Throb

4. Check, Chick

5. Lisbon, Liston

7 9

3 8

В

E

MARBLE

Puzzles4Kids

	Answei	
ASCOTS	S	COATS
SEATER	Α	STEEF
LAMENT	N	METAL
ASSORT	Т	SOARS
TIRANA	Α	TRAIN
CLINGS	С	SLING
CDIMIAL	1	CDVIVI

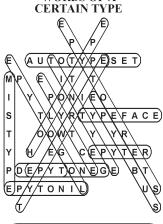
SPINAL UNREAL LEARN **BETTER**

Letter Box

Solution

Α	В	R		С	Ν	Т	L	U
Ν	1	L	U	R	Т	В	С	Α
U	С	Т	Α	В	L	Z	-	R
В	Т	U	L	Α	Ι	С	R	N
С	L	Α	В	Ν	R	J	Т	1
Ι	R	Ν	С	Т	U	┙	Α	В
L	U	В	R	I	С	Α	Ν	Т
Т	Α	Ī	N	L	В	R	U	С
R	N	С	Т	U	Α	Ī	В	L

WORDS OF A



CryptoQuip

War movie about a barber who repeatedly removes a GI's beard stubble: "Shaving Private Ryan."

CryptoQuote

luxury resort is a place with tropical plants outside and outstretched palms inside. wise travele

Bible Trivia Answers

Now available by Wilson Casey! 2017 Bible

Frivia box calendar loaded with daily teasers.

4) Herod; 5) Nazareth; 6) gaged; 3) Bible not specific; -NS(S; V) New; 2) En-

Stickeler's Puzzle



from the top and 21st from the bottom. How many people were in the race?

e) Impossible to know

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Stickeler's Answer on Page 11

PAINTED ROOFING METAL

metal roofing tin cut to the inch. Now with a 40-year warranty, this ensures a roof that will last for years. Higher Gauge -- Same Low Prices!! We carry all metal roofing accessories! Phone in or Fax orders welcome

Open five days for your convenience



around here and that means it's time to offer our best wishes to our neighbors, customers, associates and friends. We appreciate your giving us so much to celebrate this holiday season!

It's beginning to look a lot like Christmas



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Source: www.itmonline.org

Alyssa ran a marathon in which she finished 21st

a) 41 b) 43 c) 46

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