



County of Stettler No. 6

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Stettler County Producers Recognized to Receive Tax Relief for 2018

County advocates on behalf of Producers.

After initially being left off the list, it has been announced by the Government of Canada that the County of Stettler is now one of the 2018 Prescribed Regions for the Livestock Tax Deferral Provision.

The Livestock Tax Deferral Provision allows farmers who sell part of their breeding herd due to drought or flooding to defer a portion of sale proceeds to the following year when the income may be at least partially offset by the cost of reacquiring breeding animals, thus reducing the potential tax burden.

To defer income, the breeding herd must have been reduced by at least 15%.

A preliminary list released in early September did not include the County of Stettler among the prescribed regions. In mid-September, the County of Stettler declared an Agricultural Disaster, and communications were made regarding the state of our County's agriculture industry to both the Federal and Provincial Governments. On October 31, the Government of Canada announced additional regions authorized for inclusion for livestock tax deferral, and the County of Stettler made the list.

"The decisions to include a region on their preliminary list is based on spring moisture and summer rain data. If you looked at our long-term moisture averages on paper, it would read that the County of Stettler was quite average. If you break it down to *when* we received moisture and how much we received at key times, it painted a different picture. If you stood on the ground in our fields, it was a bleak forecast for farmers and producers by mid-September," said Reeve Larry Clarke.

Chief Administrative Officer for the County of Stettler, Yvette Cassidy added, "Liaising with other levels of government and advocating on behalf of our community while promoting the welfare and interests of our municipality is a key duty of our Council. This is a perfect example of how they work for you."

Producers included in the 2018 Prescribed Regions for Livestock Tax Deferral Provision, can request the tax deferral when filing their 2018 income tax returns.

For more information about the program, visit www.agr.gc.ca/eng, click on 'Drought Watch', then click on 'Livestock Tax Deferral Provision'.

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