Amendment Offered by Mrs. Fischbach of Minnesota
September 10th, 2021

This amendment inserts a sense of the Committee in opposition to tax increases on farmers, ranchers, and small businesses.
AMENDMENT TO COMMITTEE PRINTS

OFFERED BY MRS. FISCHBACH OF MINNESOTA

At the end of subtitle A, add the following:

SEC. 14002. SENSE OF COMMITTEE REGARDING TAX PROVISIONS.

It is the sense of the members of the Committee on Agriculture that—

(1) proposed changes in tax provisions in this Act could hurt family farmers, ranchers and small businesses;

(2) proposals to pay for investments under this title could partially come on the backs of food, fiber, and fuel producers in the United States;

(3) in particular, step-up in basis is a critical tool enabling family farming operations to continue from generation to generation and the potential for capital gains to be imposed on heirs at death of the landowner would impose a significant financial burden on these operations;

(4) exemptions that only delay the tax liability for those continuing the farming operation until time of sale could result in further consolidation in farmland ownership;
(5) such consolidation would make it more difficult for young, beginning, and socially disadvantaged farmers to get into farming;

(6) these tax provisions could still result in significant tax burdens on many family farming operations;

(7) Congress must protect family farmers, ranchers and small businesses in the United States that keep rural communities alive;

(8) any effort with respect to taxation of farmers, ranchers, and small businesses should be opposed if such effort—

(A) eliminates stepped up basis for farmers, ranchers, and small businesses;

(B) increases capital gains taxes on farmers, ranchers and small businesses;

(C) eliminates the deduction for farmers, ranchers, and small businesses under section 199A of the Internal Revenue Code of 1986;

(D) eliminates like-kind exchanges for farmers, ranchers, and small businesses under section 1031 of the Internal Revenue Code of 1986; and
(E) imposes tax exemptions which only delay, rather than eliminate tax liabilities on farmers, ranchers, and small businesses.