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This update is designed to provide you with concise, up to date agricultural business information with links to where you can find the details.

2006 Farm Tax and Business Seminar

The Ontario Ministry of Agriculture, Food and Rural Affairs is once again pleased to present the 2006 edition of the Farm Tax and Business Seminar. Again this year, participants have the option of attending the seminar via a webcast that will take place on October 24th (see below).

This year's tax topic will cover **Corporate Reorganization Fundamentals**. This session is meant to help practitioners to identify particular issues related to reorganizing a farm corporation. In Ontario 40% of farms with sales greater than 250k are incorporated. Many of those operations will undergo a corporate reorganization in the coming years because they are undertaking succession planning, winding up or amalgamating their business operations.

This year's legal topic is **The Impact of Family Law on Farm Property and Business**. The question of how Family Law could affect a farm business is often a concern for farm business owners and their families. This session will provide an update on the current Family Law issues, their impact on a farm business and review the body of case law that has developed since the Family Law Act was introduced.

The 2006 program also will feature a **Canadian Agricultural Income Stabilization Program (CAIS)** update, along with the **OMAFRA** and **Farm Tax** update sessions.

Webcast - for those who want to take in the seminar without the travel the seminar will be webcast on Wednesday October 24th from the Guelph location.

The cost is \$150/person on or before October 13th and \$180/person after October 13th. For registration details visit the OMAFRA web site at <http://www.omafra.gov.on.ca/english/busdev/conference/2006ftbs.htm> or call the OMAFRA Contact Centre at 1-877-424-1300 or OMAFRA Brighton Resource Centre at (613) 475-1630

The dates and locations for **OMAFRA's 2006 Farm Tax and Business Seminar** are:

DATE	LOCATION
WEEK 1	
Tuesday, October 24, 2006	Guelph
Wednesday, October 25, 2006	Ingersoll (new location)
Wednesday, October 25, 2006	Hanover
Thursday, October 26, 2006	Alliston
Thursday, October 26, 2006	Stratford
WEEK 2	
Tuesday, October 31, 2006	Kemptville
Tuesday, October 31, 2006	Chatham
Wednesday, November 1, 2006	Belleville
Wednesday, November 1, 2006	London
Thursday, November 2, 2006	Peterborough
Thursday, November 2, 2006	Hamilton

Premier's Award for Agri-Food Innovation Excellence

Innovation is a crucial ingredient in the success of Ontario's farmers. To recognize and foster innovation in the agri-food industry, the Government of Ontario has established the **Premier's Award for Agri-Food Innovation Excellence**.

Over the next five years, \$2.5 million will be awarded to outstanding farm innovators. There will be up to 55 regional award winners annually, with a cash prize of \$5,000 each. From these winners, a Minister's Award of up to \$50,000 and a Premier's Award of up to \$100,000 will be selected.

Examples of innovation include, but are not limited to:

- improved farm practices including [business practices](#)
- response to consumer demands (e.g. value added, marketing, strategic alliances, etc.)
- environmental stewardship
- health and safety on the farm
- energy innovations
- education and marketing of agriculture to society.

Details of the process, as well as applications and guidelines are available at:

http://www.omafra.gov.on.ca/english/premier_award/index.html

To be considered for the **Premier's Award for Agri-Food Innovation Excellence**, applications must be submitted to the Ontario Ministry of Agriculture, Food and Rural Affairs by [November 30, 2006](#).

Canadian Farm Families Options Program

The Canadian Farm Families Options Program (Options) is a federal program open to farm families or individual farmers who have a total income of less than \$25,000 or less than \$15,000 respectively, in all provinces and territories.

To be eligible for this year and next year, farmers must have gross farm incomes of at least \$50,000 and must have filed farm income with the Canada Revenue Agency (CRA) for 2005 and for 2006. For farm families operating corporate farms to be eligible, the family or individual farmer must hold at least 20 per cent of the corporation's outstanding common shares (voting and non-voting).

What will farm families need to do?

They need to apply to the Options program to receive a payment and they must commit to completing one of the following within two years of their application to Options:

- A **Farm Business Assessment** offered by the **Canadian Farm Business Advisory Services** (CFBAS) or an equivalent
- An Individual Learning Plan and skills training through the **Canadian Agricultural Skills Service** (CASS) or an equivalent

Canadian Farm Families Options Program 1-866-367-8506. Application forms are available on the Options program Web site at www.agr.gc.ca/options.

Canadian Agricultural Skills Service (CASS)

The **Canadian Agricultural Skills Service (CASS)** program will be delivered in Ontario by the Colleges of Ontario Network for Education and Training (CON*NECT), in partnership with the Ontario Ministry of Agriculture, Food and Rural Affairs (OMAFRA).

The Canadian Agricultural Skills Service (CASS) program provides farmers and their spouses with opportunities to access specialized training with the goal of improving their farm profitability and net family income.

CASS gives farmers and their spouses an opportunity to examine their goals and develop a learning plan to achieve them. It provides farmers with financial assistance to take training that will help them improve their current farm practices, take advantage of new business opportunities in the industry, or obtain off farm employment. It may include formal training, such as college courses, or more informal training, such as workshops and seminars.

For more information call the **CON*NECT CASS Centre** at **(416) 340-0200** or toll free at **1-877-830-0200** or visit the website at www.ontario.ca/cass or www.ontario.ca/scdca (French)

3rd Annual Canadian Ag Human Resources Roundtable

September 26-28, 2006 in Guelph, Ontario

Join a network of professionals interested in addressing recruitment and retention of talented employees within agriculture, food, processing, natural resources and biotechnology. This excellent opportunity to network and learn is perfect for human resource professionals, upper management, manager, career services staff, and association representatives. For further information contact AgCareers.com at 877.438.5729 or e-mail agcareers@agcareers.com or visit the website at http://www.agcareers.com/conference_details.cfm?task=Canadian

Farm Financial Advisors Needed

If you are interested in becoming a qualified consultant able to carry out a Farm Business Assessment then please note that Agriculture and Agri-food Canada will be issuing a new request for proposal to qualify consultants to carry out the assessments. The Canadian Farm Families Options program requires that farmers complete either a Farm Business Assessment or an Individual Learning Plan through the CASS program.

As a qualified consultant, you will be able to conduct the Farm Business Assessments for your clients and others. AAFC plans to maintain the current requirements but increase the amount to be paid to prepare the reports.

If you are interested, please email riddellb@agr.gc.ca and you will be notified when the Request for Proposal is tendered.

For more information:

Canadian Farm Business Advisory Service 1-866-452-5558 or www.agr.gc.ca/renewal

Canadian Agricultural Skills Service 1-877-830-0200 or www.ontario.ca/cass

New Publications

06-063: PAYING WAGES TO FARM FAMILY MEMBERS, Agdex 823; it replaces 03-071.

Thanks for reading the OMAFRA Business Update. If you have any questions or comments about this email update contact the editor, Rob Gamble at rob.gamble@omafra.gov.on.ca.

Looking for more information? Visit the OMAFRA website at <http://www.omafra.gov.on.ca> or the Business Development site at <http://www.omafra.gov.on.ca/english/busdev/agbusdev.html>