

# King of Agricultural Taxation, Steven Pybrum CPA MBA Sees a Bright Future for Agriculture

*The Economy, AI, Automation and Farming in America can look forward to Success*

SANTA BARBARA, CA, UNITED STATES, November 20, 2024 / EINPresswire.com/ -- The author and syndicated columnist of "[Agri-Business Tax Tips](#)" sees an economic uptick for the Farming industry.

The economic outlook for American agriculture under the Trump administration hinges on a delicate interplay of labor dynamics, trade policy, and tax reform. As new policies take shape, the industry faces significant challenges, particularly for labor-intensive crops, while opportunities arise in areas such as tax incentives and trade realignment.

## Labor Shortages and Specialty Crops

Specialty crops such as strawberries, lettuce, and leafy greens are pillars of agricultural production in regions like California and the Pacific Northwest. These crops depend on manual harvesting, which some may be performed by undocumented workers. Stricter immigration enforcement under the Trump administration raises concerns about labor shortages, which could lead to unharvested crops or rising labor costs.

Mechanization, while advancing, remains inadequate for precision harvesting. The introduction of a modernized guest worker program could offer a viable solution. Policies that acknowledge the contributions of experienced farm workers, such as providing pathways to citizenship for those with a decade or more of steady employment in farming could stabilize the labor pool and secure future harvests.



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## Trade Policy and Export Market Risks

Global trade is a cornerstone of American agriculture, with crops like almonds, soybeans, and wheat heavily reliant on export markets. The administration's emphasis on renegotiating trade agreements and imposing tariffs adds uncertainty to these markets. While tariffs can be effective in securing more favorable trade terms, their short-term impact on agricultural exports warrants caution.

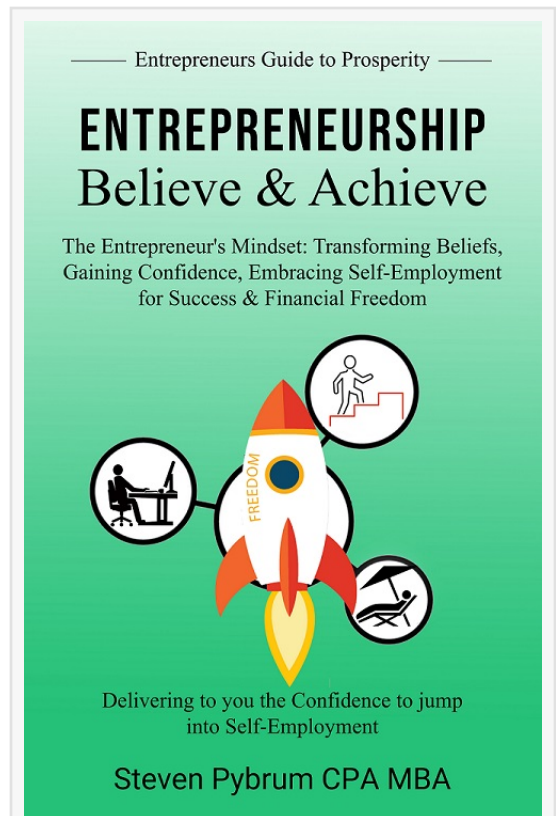
Policymakers must aim to bolster the competitiveness of American products while limiting the influx of lower-quality imports into domestic grocery stores. Trade policies calibrated to expand export opportunities for U.S. farmers while shielding them from over supply and unfair competition can ensure long-term market stability.

## Tax Reform as a Catalyst for Growth

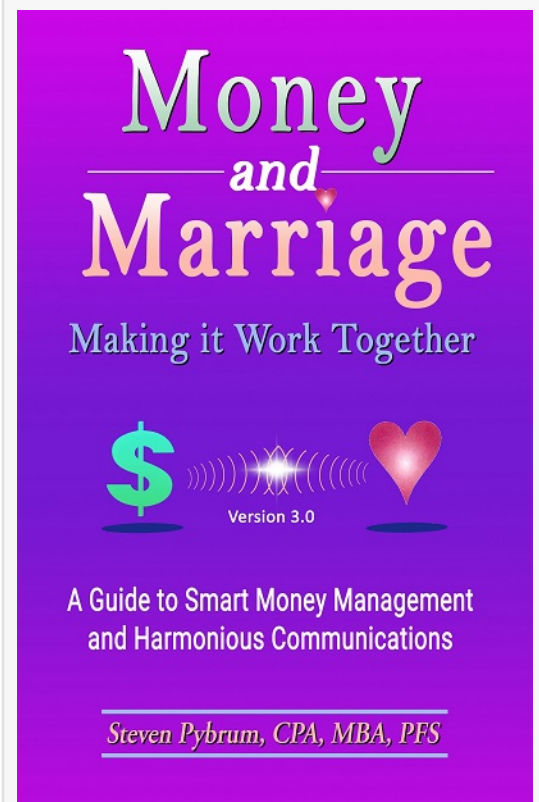
Tax policy remains a bright spot for the agricultural sector. Key provisions, such as deductions for new equipment purchases and bonus depreciation, are expected to continue under the Trump administration. The renewal of the 20% qualified business income deduction and favorable interest rates, and extensions to the sunset provisions of the Tax Cuts and Jobs Act (2017) could provide critical financial support to farmers.

Structural reforms to the Internal Revenue Code are equally pressing. Proposals include expanding the cash basis of accounting, relaxing unicap rules, and extending income averaging provisions. Estate tax relief for productive agricultural land, such as a 30-year payment plan for family farms, would preserve generational farming operations. These measures could reduce financial strain and enhance the resilience of small-scale farms. Repair to Sections 465 and 469 that were enacted by Congress but later confusion set in with the IRS making hundreds of changes and regulations that are not understood by the public and resulted in a very confusing entanglement which could be repaired by Congress to preserve fairness and clearness of understanding by the public.

## Sustainability and Food Safety



Entrepreneurship-Believe & Achieve



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Water management and environmental stewardship are vital to the long-term viability of U.S. agriculture. Policies must balance the need for sustainable practices with the operational realities of food production. New water storage lakes and reservoirs are needed. In tandem, robust food safety measures remain critical to preventing contamination from pathogens like E. coli and listeria, ensuring consumer confidence in the food supply.

Beef production, a major source of protein and essential nutrients, presents another avenue for growth. Expanding international markets for U.S. beef could benefit ranchers and bolster rural economies. Strategic trade initiatives could position American beef as a global standard for quality.

### The Path Forward

American agriculture faces a pivotal moment. Labor shortages, trade uncertainties, and tax complexities challenge the industry, yet fresh opportunities abound in strategic policymaking and innovation. By addressing labor needs, stabilizing trade relationships, advancing tax reforms, and ensuring sustainable practices, the sector can adapt to a rapidly changing environment.

The success of U.S. agriculture depends on measured, forward looking policies that protect farm families, promote food safety, and sustain economic growth. With the right support, the nation's farmers will continue to provide the healthy, beautiful food that is the hallmark of American agriculture.

Steve Pybrum is a practicing CPA and the author of [3 popular financial planning books](#). His firm Canberra Company provides tax planning, tax return preparation, financial planning, estate planning and succession planning services from its headquarters in Santa Barbara, California.

Mark Smith

Canberra Company

+1 805-962-1040

info@canberracompanytax.com

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