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| March 2021NL MastheadHaving trouble viewing this email? [View it as a Web page](https://content.govdelivery.com/accounts/USFSA/bulletins/2ebfcc1).* [Let USDA Help You Prepare for Tax Season](#link_1)
* [Applying for FSA Direct Loans](#link_3)
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Maine FSA Newsletter |
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| Maine  Farm Service Agency967 Illinois Ave, Suite 2 Bangor, ME  04401207-990-9140  [www.fsa.usda.gov/me](https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fwww.fsa.usda.gov%2Fme%3Futm_medium%3Demail%26utm_source%3Dgovdelivery&data=04%7C01%7C%7Ce0f145442bfc4a6a3a0b08d95b636a42%7Ced5b36e701ee4ebc867ee03cfa0d4697%7C0%7C0%7C637641305271621158%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C1000&sdata=8e%2BEzuNdjQlhrgWoM8iLEHY8R2xoSDWKvHC4B6ULTXU%3D&reserved=0)**State Executive Director:**Sherry Hamel, Acting SED**State Committee:**Sue McCrumHeath MillerNancy Ricker    Dave TuttleFred FlewellingTo find contact information for your local office go to [www.fsa.usda.gov/me](https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fwww.fsa.usda.gov%2Fme%3Futm_medium%3Demail%26utm_source%3Dgovdelivery&data=04%7C01%7C%7Ce0f145442bfc4a6a3a0b08d95b636a42%7Ced5b36e701ee4ebc867ee03cfa0d4697%7C0%7C0%7C637641305271621158%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C1000&sdata=8e%2BEzuNdjQlhrgWoM8iLEHY8R2xoSDWKvHC4B6ULTXU%3D&reserved=0)    | Let USDA Help You Prepare for Tax SeasonIf you participate in USDA programs, including our farm loan program, it’s time to start preparing for tax season. USDA technical assistance is free, but it is important to not overlook USDA payments when calculating your taxes. USDA issues documentation for your taxes, including 1098 forms for USDA farm loans and 1099 forms for farmer payments. Whether you are filing your taxes on your own or working with a professional accountant or tax preparer, you have 24/7 access to your loan information through a new feature on [Farmers.gov](https://www.farmers.gov/?utm_medium=email&utm_source=govdelivery).The “My Financial Information” portal makes it easier for customers to track loan transactions and payments and saves trips to the USDA service center to obtain loan-related information. It enables you to view:* Loans and financial information.
* Interest payments (including year-to-date interest paid for the past five years).
* Loan history.
* Paid-in-full and restructured loans, and alerts. For example, an account alert will be displayed if a loan is past due.

To access your loan information, visit farmers.gov and sign into the site’s authenticated portal, available on the menu at the top right of the site. To use the portal, you will need a Level 2 USDA eAuthentication account. If you do not have a Level 2 USDA eAuthentication account, [you can sign up for one here](https://www.farmers.gov/sign-in?utm_medium=email&utm_source=govdelivery).Loan information retrieved from the “My Financial Information” portal should be compared to your records and reviewed with your tax preparer if you are working with one.  Contact your[local USDA Service Center](https://offices.sc.egov.usda.gov/locator/app?utm_medium=email&utm_source=govdelivery) if you have questions about the information on My Financial Information.Currently, only producers doing business as an individual can view information. Entities, such as an LLC or Trust, or producers doing business on behalf of another customer cannot access the portal at this time, but access is being planned. Google Chrome, Mozilla Firefox and Microsoft Edge are the recommended browsers to access the feature.As you are preparing your taxes, here is a checklist of things to do or consider:* gather all 1098, 1099 and other tax forms issued by USDA.
* If you have a Farm Loan, visit the self-service website at the top right corner of farmers.gov to view your loan information, history, and payments.
* Crop insurance proceeds must be included in your farm income.
* Farmers can deduct certain conservation-related expenses. According to the IRS, you may deduct up to 25 percent of your gross farm income for conservation expenses.

 Keeping good expense records will help you and your tax preparer determine the tax deductions you may claim. Here are some helpful websites to help you compile the record* [https://www.irs.gov/publications/p225](https://gcc02.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwww.irs.gov%2Fpublications%2Fp225%3Futm_medium%3Demail%26utm_source%3Dgovdelivery&data=04%7C01%7C%7Ce0f145442bfc4a6a3a0b08d95b636a42%7Ced5b36e701ee4ebc867ee03cfa0d4697%7C0%7C0%7C637641305271631120%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C1000&sdata=3UZAaWaXgGSwAnoL0OVmHlNjRvk9XAEqRT6it%2BnO4RM%3D&reserved=0) (Publication 225 (2019), Farmer's Tax Guide)
* [https://newfarmers.usda.gov/taxes](https://gcc02.safelinks.protection.outlook.com/?url=https%3A%2F%2Fnewfarmers.usda.gov%2Ftaxes%3Futm_medium%3Demail%26utm_source%3Dgovdelivery&data=04%7C01%7C%7Ce0f145442bfc4a6a3a0b08d95b636a42%7Ced5b36e701ee4ebc867ee03cfa0d4697%7C0%7C0%7C637641305271631120%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C1000&sdata=4ANUXYadItPsj%2ButHDgyoRoDjQK8n2YwMW2hKfq9KKM%3D&reserved=0) (New farmer resources from USDA)
* [https://ffsc.org](https://gcc02.safelinks.protection.outlook.com/?url=https%3A%2F%2Fffsc.org%2F%3Futm_medium%3Demail%26utm_source%3Dgovdelivery&data=04%7C01%7C%7Ce0f145442bfc4a6a3a0b08d95b636a42%7Ced5b36e701ee4ebc867ee03cfa0d4697%7C0%7C0%7C637641305271631120%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C1000&sdata=pLdMDA%2B9IZZQWJ3taHuG6mBOAfLJRbnAxg%2B5CYDHggU%3D&reserved=0) (Record keeping assistance)

 The “My Financial Information” portal on Farmers.gov is just one of many features designed to help you manage your loans. The USDA team building farmers.gov prioritized this feature based on feedback from USDA field-level staff and customers. Being able to access loan information and payment history online will help you with this year’s taxes, and future features will continue to expand your self-service opportunities.Applying for FSA Direct LoansFSA offers direct farm ownership and direct farm operating loans to producers who want to establish, maintain, or strengthen their farm or ranch. Direct loans are processed, approved and serviced by FSA loan officers.Direct farm operating loans can be used to purchase livestock and feed, farm equipment, fuel, farm chemicals, insurance, and other costs including family living expenses. Operating loans can also be used to finance minor improvements or repairs to buildings and to refinance some farm-related debts, excluding real estate.Direct farm ownership loans can be used to purchase farmland, enlarge an existing farm, construct and repair buildings, and to make farm improvements.The maximum loan amount for direct farm ownership loans is $600,000 and the maximum loan amount for direct operating loans is $400,000 and a down payment is not required. Repayment terms vary depending on the type of loan, collateral and the producer's ability to repay the loan. Operating loans are normally repaid within seven years and farm ownership loans are not to exceed 40 years. Please contact your local FSA office for more information or to apply for a direct farm ownership or operating loan. |

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| Know Your Final Planting Dates All producers are encouraged to contact their local FSA office for more information on the final planting date for specific crops. The final planting dates vary by crop, planting period and county so please contact your local FSA office for a list of county-specific planting deadlines. The timely planting of a crop, by the final planting date, may prevent loss of program benefits.Applying for FSA Guaranteed Loans FSA guaranteed loans allow lenders to provide agricultural credit to farmers who do not meet the lender's normal underwriting criteria. Farmers and ranchers apply for a guaranteed loan through a lender, and the lender arranges for the guarantee. FSA can guarantee up to 95 percent of the loss of principal and interest on a loan. Guaranteed loans can be used for both farm ownership and operating purposes.Guaranteed farm ownership loans can be used to purchase farmland, construct or repair buildings, develop farmland to promote soil and water conservation or to refinance debt.Guaranteed operating loans can be used to purchase livestock, farm equipment, feed, seed, fuel, farm chemicals, insurance and other operating expenses.FSA can guarantee farm ownership and operating loans up to $1,776,000. Repayment terms vary depending on the type of loan, collateral and the producer's ability to repay the loan. Operating loans are normally repaid within seven years and farm ownership loans are not to exceed 40 years.For more information on guaranteed loans, callt your local county office  or visit [fsa.usda.gov](https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fwww.fsa.usda.gov%2F%3Futm_medium%3Demail%26utm_source%3Dgovdelivery&data=04%7C01%7C%7Ce0f145442bfc4a6a3a0b08d95b636a42%7Ced5b36e701ee4ebc867ee03cfa0d4697%7C0%7C0%7C637641305271641072%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C1000&sdata=o23zu2ChbHIE1pupUsqySY8SCSvP0ipfx9KD6AKQ9Oc%3D&reserved=0).FSA is Accepting CRP Continuous Enrollment Offers The Farm Service Agency (FSA) is accepting offers for specific conservation practices under the [Conservation Reserve Program (CRP) Continuous Signup](https://gcc02.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwww.fsa.usda.gov%2FAssets%2FUSDA-FSA-Public%2Fusdafiles%2FFactSheets%2F2019%2Fcrp_continuous_enrollment_period-fact_sheet.pdf%3Futm_medium%3Demail%26utm_source%3Dgovdelivery&data=04%7C01%7C%7Ce0f145442bfc4a6a3a0b08d95b636a42%7Ced5b36e701ee4ebc867ee03cfa0d4697%7C0%7C0%7C637641305271641072%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C1000&sdata=RqhXQINHRxVHTPixdmXcQIoZf7jmwmqpc08IyTCFFYM%3D&reserved=0).In exchange for a yearly rental payment, farmers enrolled in the program agree to remove environmentally sensitive land from agricultural production and to plant species that will improve environmental health and quality. The program’s long-term goal is to re-establish valuable land cover to improve water quality, prevent soil erosion, and reduce loss of wildlife habitat. Contracts for land enrolled in CRP are 10-15 years in length.Under continuous CRP signup, environmentally sensitive land devoted to certain conservation practices can be enrolled in CRP at any time. Offers for continuous enrollment are not subject to competitive bidding during specific periods. Instead they are automatically accepted provided the land and producer meet certain eligibility requirements and the enrollment levels do not exceed the statutory cap.For more information, including a list of acceptable practices, call your local county USDA Service Center  or visit [fsa.usda.gov/crp](https://gcc02.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwww.fsa.usda.gov%2Fprograms-and-services%2Fconservation-programs%2Fconservation-reserve-program%2Findex%3Futm_medium%3Demail%26utm_source%3Dgovdelivery&data=04%7C01%7C%7Ce0f145442bfc4a6a3a0b08d95b636a42%7Ced5b36e701ee4ebc867ee03cfa0d4697%7C0%7C0%7C637641305271651033%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C1000&sdata=j32dxC%2FmmtPmy3sq7dwfeSePqlwYPvVSwWgKn2qyi0s%3D&reserved=0).Applying for Youth LoansThe Farm Service Agency (FSA) makes loans to youth to establish and operate agricultural income-producing projects in connection with 4-H clubs, FFA and other agricultural groups. Projects must be planned and operated with the help of the organization advisor, produce sufficient income to repay the loan and provide the youth with practical business and educational experience. The maximum loan amount is $5,000.**Youth Loan Eligibility Requirements:*** Be a citizen of the United States (which includes Puerto Rico, the Virgin Islands, Guam, American Samoa, the Commonwealth of the Northern Mariana Islands) or a legal resident alien
* Be 10 years to 20 years of age
* Comply with FSA’s general eligibility requirements
* Be unable to get a loan from other sources
* Conduct a modest income-producing project in a supervised program of work as outlined above
* Demonstrate capability of planning, managing and operating the project under guidance and assistance from a project advisor.  The project supervisor must recommend the youth loan applicant, along with providing adequate supervision.

For help preparing the application forms, contact your local county  USDA Service Center  or visit [fsa.usda.gov](https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fwww.fsa.usda.gov%2F%3Futm_medium%3Demail%26utm_source%3Dgovdelivery&data=04%7C01%7C%7Ce0f145442bfc4a6a3a0b08d95b636a42%7Ced5b36e701ee4ebc867ee03cfa0d4697%7C0%7C0%7C637641305271651033%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C1000&sdata=ScqCDn0GdlwEFZzWLIOoqufBMZ5CXNRklsgG89C0ics%3D&reserved=0).Persons with disabilities who require accommodations to attend or participate in any meeting/event/function should contact Mary Anne Coffin at 207-990-9140 or Federal Relay Service at 1-800-877-8339.While USDA offices are currently closed to visitors because of the pandemic, Service Center staff continue to work with agricultural producers via phone, email, and other digital tools. To conduct business, please contact your local [USDA Service Center](http://www.farmers.gov/service-locator?utm_medium=email&utm_source=govdelivery). Additionally, more information related to USDA’s response and relief for producers can be found at [farmers.gov/coronavirus](http://www.farmers.gov/coronavirus?utm_medium=email&utm_source=govdelivery).USDA is an equal opportunity provider, employer and lender. To file a complaint of discrimination, write: USDA, Office of the Assistant Secretary for Civil Rights, Office of Adjudication, 1400 Independence Ave., SW, Washington, DC 20250-9410 or call (866) 632-9992 (Toll-free Customer Service), (800) 877-8339 (Local or Federal relay), (866) 377-8642 (Relay voice users). |