

American Dairy Coalition: ADC applauds the release of the Agriculture Equipment and Machinery Depreciation Act

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The American Dairy Coalition (ADC) appreciates the efforts of Sens. Pat Roberts (R-KS), Amy Klobuchar (D-MN) and Jon Tester (D-MT), in introducing a new bill that will adjust the tax code, making the purchase of new farm equipment more economical for American farmers.

The *Agriculture Equipment and Machinery Depreciation Act* will adjust the tax code permanently to set a five-year depreciation schedule for applicable farm equipment purchases. Producers are allowed a depreciation deduction to recover the costs of specific equipment purchases. Previously, this deduction period was set at seven years, however USDA studies have determined farm equipment is typically financed for only five years. To best serve the farmers who wish to utilize this deduction, a timetable that is consistent with the financing of their property is necessary.

“This common sense legislation will give farmers and ranchers the certainty they need to invest in new, more modern equipment so they can create more jobs and growth in our communities. A five-year depreciation schedule allows for predictability and fairness in our overly complex tax code, giving the agriculture community the ability to produce more efficiently and at a lower cost.” – Sen. Roberts, Chairman of the Senate Agriculture Committee.

This bill will help replace aging equipment by allowing farmers to write off these expenses more quickly. More money in the pockets of our nation's farmers creates more jobs, economic growth, and improved access to safe, nutritious and affordable food for families across the globe.

About the American Dairy Coalition:

The American Dairy Coalition is the united voice of the dairy, agriculture and livestock industry. Successful policy making, in order to best serve this industry, starts in Washington DC. We focus only on top priority issues in order to remain nimble and quickly adapt to the ever changing federal policy making environment. ADC is the only national organization solely focused on advocating to advance the growth and success of progressive producers and agriculture companies. ADC has collaborated with many groups and individuals to make a significant impact on the agriculture industry.