

APAS calls for federal Livestock Tax Deferral for 2022

June 6, 2022 (Regina, SK) – The Agricultural Producers Association of Saskatchewan (APAS) is calling on the federal government to trigger a Livestock Tax Deferral Program for 2022 as soon as possible.

The measure would allow cattle farmers who sell part of their breeding herd due to drought in prescribed areas to defer the tax on the sale proceeds to the following year.

"Many areas of western Saskatchewan are still dealing with unprecedented drought, which is leading to herds of cattle being sold," APAS Vice-President Scott Owens said. "If they haven't already, many producers are running out of feed, and the pastures have not recovered from a lack of moisture last year and during the winter."

Producers looking at rebuilding their herds or reentering the cattle business would need the assurance they can defer their income from emergency sales to preserve the operation for the coming years.

"After the COVID-19 pandemic and the drought, the cattle industry is very much in a state of uncertainty," Owens added. "We need the federal government to show farmers they are supported during this challenging time."

The most recent drought monitor map from Agriculture and Agri-Food Canada can be found here.

For more information, please contact:

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<u>About APAS</u> – Founded in 2000 by farmers, APAS is Saskatchewan's democratic, non-partisan agricultural policy and advocacy organization. APAS tackles agriculture's most important problems and offers practical solutions to provincial and national decision-makers.