

PERSPECTIVE

January 10, 2025



OKFB announces 2025 priority issues

Oklahoma Farm Bureau has announced the organization's 2025 priority issues ahead of Oklahoma's 2025 legislative session.

These priority issues, designed to guide the work of Farm Bureau members and staff at the state Capitol, focus on several areas, including private property rights, water policy, production agriculture, education and extension.

The following encompass the organization's legislative priorities for the coming year:

Protect private property rights

- Reclaim state jurisdiction over areas currently regulated by the Federal Energy Regulatory Commission and the U.S. Department of Energy that legally can be
- Protect private property owners from illegal use of eminent domain
- Support reforms to Oklahoma's eminent domain laws to further

protect private property rights

Water policy

- Support the Oklahoma Water Resources board commissioning a study to provide options for managing Oklahoma's groundwater
- Protect animal and production agriculture in Oklahoma
- Develop educational tools for members regarding private property rights and crop insurance
- Support adequate funding for county extension
- Support funding for Oklahoma State University's wheat research program and the college of veterinary medicine

OKFB's priority issues stem from member-crafted policy resolutions and are voted on and approved by the OKFB board of directors each year.

OKFB helps establish Lucas endowment at OSU

OKFB has partnered with Oklahoma State University and Bart Fischer, co-director of the Agricultural and Food Policy Center at Texas A&M, to establish the Frank D. Lucas Endowed Chair in Agricultural Policy at OSU.

OKFB helped Fischer kick off the fundraising campaign at the 2024 OKFB annual meeting by making the first donation to the fund. OKFB encourages members to participate by honoring Lucas' legacy at OSU.

The endowment honors the ongoing work and legacy of Lucas, a farmer, rancher, OKFB member and current member of the U.S. House of Representatives. Lucas is a fifth-generation farmer who studied agricultural economics at OSU. He began his political career in 1994 in the Oklahoma House of Representatives and now proudly represents Oklahoma's Third Congressional District, serving 32 counties.

The endowment will fund a faculty position in the agricultural economics department at OSU to provide enhanced educational opportunities for future agriculture leaders.

An endowment chair is created through a minimum of \$1 million. If you wish to participate in funding the Frank D. Lucas Endowed Chair, please contact James Ambrose with OSU at jambroase@osugiving.com.

OKFB members to travel to San Antonio for 2025 AFBF Convention Jan. 24-29



Oklahoma Farm Bureau members will head to San Antonio Jan. 24-29 for the 2025 American Farm Bureau Convention.

The meeting is the largest annual gathering of Farm Bureau members and features action-packed general sessions, numerous breakout sessions covering a variety of agricultural topics, a trade show, Young Farmers & Ranchers competitive events, the annual meeting of AFBF women, and more.

Expanding agricultural horizons

The 2025 AFBF Convention will feature presentations and keynote speakers at three general sessions. AFBF President Zippy Duvall will welcome Farm Bureau members and give his annual address at the opening session on Sunday. The mid general session speaker is Lt. Col. Dan Rooney, a decorated F-16 fighter pilot and found of Folds of Honor. Eric Boles, CEO and founder of The Game Changers, Inc., will share his experience in organizational leadership during the closing general session on Monday.

OKFB members will also have the chance to learn about a variety of emerging opportunities and ongoing issues in agriculture through a wide array of educational workshops held throughout convention. Workshops are designed around several educational tracks, including public policy, rural development, consumer engagement and member engagement.

The trade show will feature booths from vendors across the agriculture industry, member benefits partners and more. The trade show will also be home to the Cultivation Center Stage where

panel discussions and presentations will be held throughout convention.

YF&R Members to compete

OKFB YF&R members will represent Oklahoma in AFBF's YF&R competitive events.

Garrett Haskins of Kay County will compete in the YF&R Achievement Award, which recognizes agriculturalists who earn the majority of their income from production agriculture.

Jaclyn Darling will represent OKFB in the YF&R Excellence in Agriculture Award, which recognizes young agriculturalists who are involved in agriculture but who do not earn the majority of their income directly from farming or ranching. Darling will present her agriculture story to a panel of judges at the conference.

Jacob Beck of Logan County will compete in the AFBF YF&R Discussion Meet, a contest that simulates a panel discussion with fellow agriculturalists where ideas are shared and discussed to arrive at solutions to challenges facing the agriculture industry.

OKFB women to gather

Members of OKFB's Women's Leadership Committee will gather with fellow Farm Bureau women from around the nation to elect national leaders, network and fellowship with fellow women in agriculture, and learn from Farm Bureau members.

WLC members will participate in their regional leadership and networking caucus, the Women in Ag Meet & Greet Breakfast and the annual Farm Bureau Women's business meeting.

County Farm Bureaus recognized

Two Oklahoma county Farm Bureau organizations will be recognized as AFBF County Awards of Excellence Winners for outstanding programs.

Both LeFlore County Farm Bureau and Rogers County Farm Bureau will share their award-winning activities with fellow Farm Bureau members with booths in the convention trade show area.

LeFlore County Farm Bureau earned a CAE award for hosting a special needs livestock show, and Rogers County Farm Bureau was recognized for their annual steer and hog feedout contest for area youth.

National policy to be set

Five OKFB members will represent Oklahoma's grassroots members at the annual meeting of voting delegates on Tuesday, Jan. 28.

The annual business session is where grassroots policies submitted from around the nation will be discussed and voted upon to form 2025 AFBF policies.

Farm Bureau representatives from around the nation will discuss a wide variety of issues as AFBF and state Farm Bureaus prepare to work on a new, full-term farm bill after several years of farm bill extensions.

Learn more about all the events to be held during the AFBF convention at: annualconvention.fb.org.

OKFB will share all the action from San Antonio on the organization's social media channels and a complete wrap-up will be shared on the OKFB website and in upcoming issues of *Perspective*.

Beneficial Ownership Information: what businessowners need to know after regulatory back-and-forth

Farmers and ranchers have been subject to a fair amount of whiplash over the last few months regarding the Beneficial Ownership Information reporting requirements under the Corporate Transparency Act.

Congress passed the Corporate Transparency Act in 2021 as part of the National Defense Authorization Act, which requires all legally recognized business entities in the United States to report information about all beneficial owners (the individuals who own or control the company) to the Financial Crimes Enforcement Network, a bureau of the U.S. Department of the Treasury. This report is known as Beneficial Ownership Information.

A beneficial owner is someone who, either directly or indirectly, has a significant ownership stake in the company. The individual either has a major influence on the company's decisions, owns at least 25% of the company's shares or has a similar level of control over the company's equity.

The purpose of BOI reporting is to prevent and combat criminal activities, prevent the misuse of corporations, aid law enforcement, and expose criminals. By requiring the reporting of certain information, law enforcement and federal agencies can monitor and prosecute people who evade taxes, hide their wealth, and defraud their

employees and customers.

The reporting may also prevent the misuse of corporations and other business entities for criminal gain.

To stay in compliance with BOI reporting requirements, farmers, ranchers and other businessowners were initially going to be required to file their business information with FinCEN by Jan. 1, 2025, to avoid fines and potential jailtime. However, the requirements were halted by a federal court in early December, effectively pausing all first-of-year reporting deadlines.

The injunction was then overturned on Dec. 23 by the United States Court of Appeals for the Fifth Circuit, reinstating the January deadline. The same court then overturned the ruling on Dec. 26, delaying the deadline indefinitely once again.

Despite the regulatory back and forth, Oklahoma Farm Bureau encourages members to continue gathering their reporting materials in anticipation of a new deadline announcement that could come at any time.

Required business information

- Full legal name
- Trade name or doing-business-as name
- Address of the principal place of business
- State, tribal or foreign jurisdiction of

formation

Beneficial owners' information

- Full legal name
- Date of birth
- Current address
- Unique identifying documents (U.S. passport, state-issued driver's license or other identification document issued by a state, local government or tribe)

Note: Any changes to details provided by a reporting company in their initial filing must be reported to FinCEN within thirty (30) days, regardless of when the entity was created.

While no filing deadline is currently active, having information and materials ready will reduce any potential headaches or last-minute scrambles to find pertinent filing information.

A person may be subject to civil and criminal penalties for causing a company to not file or report incomplete or false BOI to FinCEN. Civil penalties include fines of up to \$500 a day. Criminal penalties include imprisonment for up to two (2) years and a fine of up to \$10,000.

Reports may be filed online at

boiefiling.fincen.gov.

Additional information can be found in FinCEN's Small Entity Compliance Guide online. For more detailed filing guidance, OKFB recommends seeking the assistance of a licensed attorney.

OKFB members can Defend the Farm with ag defense yard sign donations

OKFB members can help defend Oklahoma's farms and ranches and show their support for OKFB's ag defense efforts by purchasing a Defend the Farm yard sign.

Purchases will help fund OKFB's agricultural defense programs, which includes the litigation regarding transmission lines and attempts by activists to end poultry production in Oklahoma. Yard signs are available with a donation of \$20.

To get your own sign, fill out the online request form accessible at okfb.news/defendthefarm.



OKFB members can help Defend the Farm by purchasing a Defend the Farm yard sign to show their support for OKFB's ag defense litigation efforts for rural Oklahoma agriculture.

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Comanche County Farm Bureau hosts second-annual legislative dinner Monday Dec. 30

Comanche County Farm Bureau kicked off OKFB's legislative meeting season with their annual Legislative Dinner Monday, Dec. 30, in Lawton.

Comanche County Farm Bureau members heard from Dist. 62 Rep. Daniel Pae, Dist. 63 Rep. Tray Caldwell, and Dist. 64 Rep. Rande Worthen.

Members also heard from senators Dusty Deever of Dist. 32 and Spencer Kern of Dist. 31.

Legislators expressed their concern for rural Oklahoma agriculture by providing information on bills addressing support or have written for the upcoming legislative session.

Members heard from guests including Jari Askins, the interim president of Cameron University; Robert Payne, executive director of the Comanche County Farm Service Agency; Jimmy Kinder, Cotton County member; and Phil Bowl, chairman of the Oklahoma Cotton Council.

