

LCGE & Family Rollover Planning Conversation Guide



Purpose

To understand ownership, use, structure, and family considerations before tax decisions are made.

This conversation does not determine eligibility and does not provide tax advice. It helps identify the level of review required and which professionals may need to be involved.

1. Asset Being Discussed

Which best describes the asset we're talking about today?

Select all that apply.

- ☐ Personally owned farmland
- ☐ Farm corporation shares
- ☐ Farm partnership interest
- ☐ Small business corporation shares
- ☐ Mixed or unclear ownership

2. Use of the Asset

Years actively farmed or operated: _____

Any rental or passive use?

- ☐ Yes ☐ No

Any non-operating or non-farming income mixed in?

- ☐ Yes ☐ No

Who carried on the activity?

- ☐ Individual
- ☐ Spouse
- ☐ Child
- ☐ Family corporation or partnership

3. Ownership History & Timing

Length of ownership: _____ years

Any ownership changes in the last 24 months?

☐ Yes ☐ No

Any contemplated transfers prior to a sale?

☐ Yes ☐ No

4. Corporate Structure

If a corporation is involved:

Passive assets inside the corporation?

☐ Yes ☐ No

Real estate held inside the corporation?

☐ Yes ☐ No

Multiple shareholders?

☐ Yes ☐ No

5. Family & Succession Considerations

Is a spouse involved in ownership or operations?

☐ Yes ☐ No

Is a child actively involved in the farm or business?

☐ Yes ☐ No

Is an intergenerational transfer being considered?

☐ Yes ☐ No

6. Prior Use of the LCGE

Has the Lifetime Capital Gains Exemption ever been claimed?

☐ Yes ☐ No

Approximate amount used (if known): _____

Planning Pathway

Based on today's conversation, this appears to fall into:

- ☐ Path A – Straightforward Review
 - ☐ Path B – Review With Planning Adjustments
 - ☐ Path C – Coordinated Review Required
 - ☐ Path D – More Information Needed
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Important Information

- This discussion does not confirm LCGE eligibility
 - Final outcomes depend on detailed analysis and professional review
 - Additional information or documentation may be required
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