

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

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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