Farm Business Entity Comparison Guide

A comparison guide to common business structures for farms, listing what to weigh for each one. Helps owners prepare questions for an attorney and tax adviser.

Farm / unit: _____ Date: _____ By: _____

1. List your goals for the business
2. Review sole proprietorship features
3. Review partnership features
4. Review LLC features
5. Review corporation features
6. Compare liability protection
7. Compare tax treatment with your adviser
8. Consider ownership and succession plans
9. Record questions for your attorney

YOUR NOTES

TIP Use it to prepare for a meeting with a licensed attorney and tax professional, who can advise on your state and situation.