



## If you missed it: Tax Issues for Drought-Related Sales of Livestock

### RECORDED WEBINAR and INFORMATION

Below is the link to the recording from the webinar. Also listed are links to resources that were shared during the webinar.

Recorded webinar on Weather (Drought) Related Sales of Livestock  
<https://youtu.be/KxZr5E9ndtE>

Articles available on <http://ruraltax.org/>

Weather Related Sales of Livestock

<http://ruraltax.org/files-ou/RTEWeatherRelatedSalesofLivestock.pdf>

- Pay close attention to the two different tax provisions or ways drought-related sales of livestock can be handled under the Internal Revenue Code (IRC)
  1. Involuntary conversion of draft or breeding animal IRC Sec 1033(e)
  2. Deferral of Income for one year of sale of market animals IRC Sec 451(g)

Disaster Losses and Related Tax Rules

[http://ruraltax.org/files-ou/Disaster\\_Losses\\_and\\_Related\\_Tax\\_Rules.pdf](http://ruraltax.org/files-ou/Disaster_Losses_and_Related_Tax_Rules.pdf)

Drought Monitor

<https://droughtmonitor.unl.edu/>

The USDA-FSA website for declared disaster areas. Information can be viewed in Excel or on a map. <https://www.fsa.usda.gov/programs-and-services/disaster-assistance-program/disaster-designation-information/index>

IRS Publication 2194: Disaster Resource Guide <https://www.irs.gov/pub/irs-pdf/p2194.pdf>

- Reconstructing Records is on page 5 of Publication 2194

Sincerely,

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