

SouthWestern Flash

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In This Issue

Fall Education Workshops
Legislative Watch
The State of Your Estate
Equipment Industry News

Dates to Remember

SouthWestern Fall Area Dealer

Meetings - See Calendar on next page

SouthWestern Association Annual

Conference - Jan. 22-24, 2004,
Adams Mark Hotel, San Antonio,
TX

2004 Western Farm Show

Feb. 21-23, Am. Royal Complex,
Kansas City, Mo.

SouthWestern Association

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www.southwesternassn.com/register-email.htm

FCC Extends The Effective Date of Amended Fax Advertising Rules Until January 1, 2005

Other Recently Adopted TCPA Rules Remain Unaffected

The Federal Communications Commission (FCC) has extended to January 1, 2005, the effective date of its new rules requiring written consent before sending advertising faxes.

This action does not change the effective date for the comprehensive telemarketing rules, including other rules regarding faxes, adopted on June 26, 2003. This action also does not change the October 1, 2003 effective date for the national do-not-call registry.

The extension of time permits entities sending fax advertisements more time to comply with the new rules and obtain written consent and signatures from parties to whom they wish to fax. It will also allow the Commission time to consider any petitions for reconsideration and other filings that may be made on this issue.

The extension keeps in effect, until January 1, 2005, the exemption that allows entities to send unsolicited fax advertisements to individuals and businesses with which they have established business relationships. Until January 1, 2005, those transmitting faxes do not have to obtain the express written consent, including signatures, from recipients with whom they have established business relationships. Regardless of the extension, however, fax transmitters still must obtain prior express permission from fax recipients with whom they do not have established business relationships.

Leroy Davenport Named Paul Harris Fellow

Former SouthWestern Association Regional Manager, Leroy Davenport, was recently named a Paul Harris Fellow by the Frankfort Kansas Rotary Club. Rotarians often designate a Paul Harris Fellow as a tribute to a person whose life demonstrates a shared purpose with the objectives of The Rotary Foundation.

With the gift to the Rotary Foundation made in Leroy's name the Foundation is able to carry out an array of programs that achieve beneficial changes in our world: improved living conditions, increased food production, better education, wider availability of treatment and rehabilitation for the sick and disabled, new channels for the flow of international understanding, and brighter hopes for peace.

Congratulations to Leroy for this recognition.

Upcoming South Western Association Education Workshops

Your South Western Association has education workshops planned for this fall that will benefit many areas of equipment dealerships. These workshops are led by experienced trainers in all areas of dealership management including sales, parts counter development, and service department operations.

Aftermarket Strategic Planning

Wichita, Kan. - Nov. 4-5

Presenter: Bill Bohmer

Target Audience: Dealer Principals and Aftermarket Managers.

Counter Smarts: A Staff Development Program

Hays, Kan. - Nov. 21

Columbia, Mo. - Dec. 10

Presenter: Ron Willis

Target Audience: Dealer Principals and Management Personnel

Managing Iron Salespeople

Houston, Tx - Nov. 17

Ft. Worth, Tx - Nov. 19

Lubbock, Tx - Nov. 21

Kansas City, Mo. - Dec. 11

Oklahoma City, Ok - Dec. 12

Presenter: Frank Lee

Target Audience: Sales Managers

Advanced Sales Management

Great Bend, Kan. - Nov. 13-14

Presenter: Frank Lee

Target Audience: Sales Managers

Dealers needing more information about any of the above workshops should contact Olivia Holcombe, South Western Association at 800-762-5616.

South Western Association Fall Area Meetings

<u>Date</u>	<u>Type of Meeting</u>	<u>Location</u>
10/20/03	Equip. Area Meeting (p.m.)	Harlingen, TX
10/21/03	Equip. Area Meeting (p.m.)	Corpus Christi, TX
10/22/03	Equip. Area Meeting (p.m.)	Houston, TX
10/23/03	Equip. Area Meeting (p.m.)	San Antonio, TX
10/27/03	Equip. Area Meeting (p.m.)	Tyler, TX
10/28/03	Equip. Area Meeting (a.m.)	Denton, TX
10/28/03	Equip. Area Meeting (p.m.)	Abilene, TX
10/29/03	Equip. Area Meeting (a.m.)	Lubbock, TX
10/29/03	Equip. Area Meeting (p.m.)	Amarillo, TX
10/30/03	Equip. Area Meeting (p.m.)	Oklahoma City, OK
10/31/03	Equip. Area Meeting (a.m.)	Tulsa, OK

More information about the fall area dealer meetings will be included in upcoming issues of the Flash. Dealers needing more information at this time should call the Association office at 816-561-5323 or 1-800-762-5616 and ask for Olivia Holcombe or e-mail Olivia at oholcombe@swassn.com.

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-Success story from a Real-Time Guide User in Woodland, CA.

The State of Your Estate

Even the most optimistic experts believe the chances of federal estate taxes being permanently repealed anytime soon are close to zero. What that means to high-net-worth individuals is more of the same: confusion and uncertainty over how much of their estate will be subject to federal estate taxes.

The good news is that the top estate tax rate fell to 49 percent in 2003 and is scheduled to drop another 1 percent in 2004, when the applicable exclusion amount will rise from the current \$1 million to \$1.5 million. However, even though the top federal estate rate fell 5 percent (from 55 percent to 50 percent) between 2000 and 2002, gross estate tax revenues remained about the same.

The lesson here is that good estate planning may be more important now than ever before.

Plan Ahead

The scheduled reductions in the federal estate tax will slowly help a growing percentage of the population avoid the levy until it is fully repealed in 2010. But Congress only approved a one-year repeal of the federal estate tax, so unless additional legislation is passed, the estate tax will be resurrected in 2011 at pre-2002 tax-law levels.

Here are some steps you can take today that may help reduce your future estate tax liability.

Trusts

Trusts can be structured for almost any situation in which estate taxes are a possibility in order to help preserve assets for heirs. Eligible assets placed in an irrevocable trust are typically not considered to be part of your estate and they usually don't have to go through probate, the potentially costly and lengthy process of distributing assets that are covered by a will.

Foundations

Individuals who have especially large estates and charitable aspirations

may want to consider setting up a private foundation. Foundations can give the donor significant control over how assets and growth are managed and who will benefit when the money is handed out. And a foundation can continue long after the founder is gone.

Family Limited Partnerships

Federal law allows individuals to give up to \$11,000 per year to as many individuals as they desire without incurring gift taxes. Business owners may want to consider taking advantage of that exemption by setting up a family limited partnership (FLP). Using this strategy, a general partner (or a corporation or limited liability company controlled by the general partner) sets up an FLP for the benefit of limited partners such as a spouse or children. Because the limited partners have no control over the shares and no way to liquidate them, the value of assets can be discounted from 30 to 70 percent from fair market value.

Federal estate taxes have a long history of repeal as well as reinstatement. The most prudent approach may be to structure your estate plan on the assumption that estate taxes will be around for generations to come. Because estate planning can involve a complex web of tax rules and regulations, be sure to consult your legal, tax, and estate planning professionals for specific advice regarding your situation.

For further information, please contact Tax Favored Benefits, Inc. at 800-683-3440 or tfb@taxfavoredbenefits.com. Tax Favored Benefits, Inc. is endorsed by SouthWestern Association for retirement plan services and investments.



Taxation Escalation

Gross estate tax collections

1992	\$10.4 billion
1993	\$11.4 billion
1994	\$13.5 billion
1995	\$13.3 billion
1996	\$15.4 billion
1997	\$17.6 billion
1998	\$21.3 billion
1999	\$23.6 billion
2000	\$25.6 billion
2001	\$25.3 billion
2002	\$25.5 billion

Source: Internal Revenue Service, 2003

Plan to Attend Aftermarket Strategic Planning Nov. 4-5

Have you struggled to develop a real plan to increase your aftermarket business? Have you had a tough time getting your managers to make real changes? Would you like to increase your Parts and Service Departments' profitability? This comprehensive course will bring dealers and their aftermarket managers together for two days to learn how to strengthen their aftermarket and increase profits.

Managers from each dealership will work together as a team, using their own numbers, to establish financial and operational goals, create personalized action plans that will include specific sales and marketing tasks, and develop in-depth implementation processes to ensure success.

Contact Olivia Holcombe at SouthWestern Association, 800-762-5616, to register for this important workshop.

Equipment Industry News

July sales of four-wheel drive farm tractors were up 33 percent and sales of combines were up 41 percent compared with last July, according to a flash report recently from the Association of Equipment Manufacturers. Sales of large farm machinery were still down for the year, however, with four-wheel drive tractor sales down 7.2 percent and combine sales down 5.5 percent. Overall farm tractors sales were up 8 percent in July and up 16 percent for the year, helped by continued strong sales in the two-wheel drive, less than 40 hp market.

New Co-Op Brewing Business in Missouri

Farmer cooperatives are nothing new in the changing world of agribusiness. Now a Missouri group, TransCon Ag, is charting a new course as the first farmer-owned cooperative to own a brewing company.

The cooperative is unveiled the Pony Express Brewing Company during the Missouri State Fair. Founders of TransCon-Ag say they envision growing many of their own ingredients to help ensure product quality.

Co-op officials say beer enthusiasts throughout Missouri, as well as Kansas, California, Arizona and international venues, can start sampling Pony Express' flagship beer in December.

Source: The above two news items are from the Farm Equip. Manufacturers Association - Aug. 20, 2003

Legislative Watch

Link to Missouri Legislative Update
www.swassn.com/molegislat.htm

Link to Kansas Legislative Update
www.swassn.com/kslegislat.htm

Link to Texas Legislative Update
www.swassn.com/txlegislat.htm

Link to Oklahoma Legislative Update
www.southwesternassn.com/oklegislat.htm

Link to Arkansas Legislative Update
www.swassn.com/arlegislat.htm

Link to New Mexico Legislative Update
www.swaassn.com/nmlegislat.htm

Access the latest state legislative updates by visiting the web-sites listed above.



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The Bankcard Program is co-sponsored by the SouthWestern Association and the North American Equipment Dealers Association.