

Tax turmoil: The Oklahoma Farm Bureau, Oklahoma Cattlemen's Association, Oklahoma Cotton Council and Oklahoma Soybean Association were among dozens of agriculture-based advocacy organizations lobbying last week against tax reform measures touted by the Biden administration and congressional delegates. One of the most controversial, and complicated, is a proposed change in what's called stepped up basis — essentially a change in the way capital gains taxes on inherited assets are calculated.

Biden and the Democrats say the change targets the extremely wealthy who under current law are able to avoid taxes on assets passed from one generation to another.

Republicans say changing the current law would be an assault on family farms and businesses. "The policies Congress enacts now will determine agricultural producers' ability to secure affordable land to start or expand their operations," the Oklahoma organizations said in a letter to the state's congressional delegation. "Regardless of whether a business has already been passed down through multiple generations or is just starting out, the key to their longevity is a continued ability to transition when a family member or business partner dies.

For this reason, we firmly believe the current federal estate tax code provisions must be maintained." Supporters of the reforms, however, say farmers are being used as a smoke screen to protect some of the country's wealthiest — and, by some measures, least-taxed — families. "The people who are going to pay tax under the proposal have never plowed an acre," Agriculture Secretary Tom Vilsack, a farm owner and former Iowa governor, said last week. Vilsack said the stepped up basis proposal "includes special protections for family-owned business, including family farms." The proposal only applies to farms or businesses that are sold or "ceases to be a family-owned operation" and then exempts the first \$2.5 million in capital gains. Vilsack said at least 95% of families "won't face any new tax."

Afghanistan: Defense Secretary Lloyd Austin and two top generals will testify to the Senate Armed Services Committee on Sept. 28 concerning the U.S. withdrawal from Afghanistan. U.S. Sen. Jim Inhofe, the committee's ranking Republican, said this will be "the first of what I will expect to be many hearings and briefings

to review and determine what happened, who should be held accountable, and how we move forward.â€• In addition to Austin, Chairman of the Joint Chiefs of Staff Mark Milley and U.S. Central Command chief Gen. Frank McKenzie will testify in open meeting. Gen. Scott Miller, the last commander of U.S. and NATO troops in Afghanistan, is scheduled to speak to the panel behind closed doors this week. Dots and dashes: Fourth District Congressman Tom Cole, who was working in Washington as a highly paid consultant when a jetliner crashed into the Pentagon on Sept. 11, 2001, told the Los Angeles Times, â€œI donâ€™t know if I would have run (for Congress) if I hadnâ€™t seen that event.â€• ... Third District Congressman Frank Lucas, the top-ranked Republican on the House Science, Space and Technology Committee, said the appropriations bill adopted by the panel last week â€œisnâ€™t about sustainably or strategically funding research and development. Weâ€™re throwing money at agencies with almost no direction on how it is to be spent.â€• ... Sen. James Lankford joined the other Republicans on the Senate Finance Committee in demanding open discussion on the \$3.5 trillion spending bill wending its way through Congress. â€” Randy Krehbiel, Tulsa World -- Randy Krehbiel, Tulsa World Be the first to know Get local news delivered to your inbox! Sign up! * I understand and agree that registration on or use of this site constitutes agreement to its user agreement and privacy policy.