Tax advantage, there is no tax advantage to a family farmer because in 1958 the Internal Revenue Service put upon the books a law that would give small corporations an advantage if they so elected, if there were 10 or less stockholders they can elect to pay as individuals and thereby saving on taxes.

And the other two, limited liability and estate planning, are somewhat vague because limited liability, we find that most farmers if they were to incorporate their farm would pool all of their assets into this corporation and if they were sued beyond their capacity they would have no more anyway. We think limited liability is not a factor here. And the one that bothers me a great deal is, and Mr. Christianson mentioned it here, a corporation lives in perpetuity. Many of our business people say why can't we let farmers have the same opportunity that a businessman on Main Street has, let me say to you here, there is no parallel between agriculture incorporation and business incorporation.

Let me tell you what I mean. If there is enough cash flow in the community you can have 14 motels incorporated, you can have 14 implement dealers, you can have any amount of any kind of businesses as long as there is enough cash flow. But once you permit a farm corporation to be formed around a city there is a possibility that there can only be one farm. And once it is incorporated there can be no other farms in there regardless of the amount of cash flow that comes off it. So we feel there is no parallel here when you permit land to be incorporated because once it is a captive, a corporation, it can never, it will never be released to young farmers to go into agriculture.

And I feel that many farmers are probably disillusioned by the fact that if you can incorporate you can keep this family farm in the family. Let me just say here that if a family farm is incorporated and it is not properly set up that if a daughter or a son can sell his or her shares of stock outside the corporation in that way we will have foreign people inside the family corporation very readily. Stock is easily transferable. Outside investors, I feel as Mr. Rohde said in his statement, have no real investment in a community; all they are interested in is what can we get into our corporate structure, what can our corporation earn for its stockholders and therefore not very cognizant of community problems. And I feel that we have, since we made our survey in North Dakota, we sent out letters to the surrounding States, since we do not have corporation farming in North Dakota, we had to make a survey in the States surrounding us. And out of the thousand-some letters we sent to corporate agricultural operations outside of North Dakota we sent 15 questions and one question that I thought was very significant was we asked these corporate structures, "Do you buy wholesale or retail?" and surprising to me how many answered the question. We found when they came to a certain level in size that they began buying wholesale and this would destroy Main Street in most of the towns that we have in North Dakota since basically they are all agricultural and rural. We feel that buying of wholesale will destroy Main Street, and we know that the survey made by the papers in North Dakota, we find that this is a very volatile issue. You would be surprised at this particular survey since it en-