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Client Bulletin

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Business Opportunities in Meat Processing

In the last month, the USDA announced \$1 billion in loan guarantees under the Food Supply Chain Guaranteed Loan Program, and Gov. DeWine and Lt. Gov. Husted announced that 40 Ohio livestock and poultry producers will receive grants totaling \$10 million to help them expand capacity and meet the growing demand for meat processing services. Closest to Delaware Co. in the case of the state grants are S. and S. Gilardi, Inc. in Knox Co. (\$250,000) and Oiler Meat Processing, LLC in Licking Co. (\$161,310).

“Each company will receive a grant of up to \$250,000, with half of the funds disbursed before projects are started and the other half awarded after the companies show that the initial funds were spent on eligible costs. In total, the businesses receiving awards have estimated that the funds will help them create up to 830 jobs,” according to a statement from the DeWine/Husted administration. “These grants will not only benefit consumers, but they will also help sustain these businesses and bring new job opportunities to Ohioans,” said Lt. Gov. Husted. “In addition to new jobs, this funding will help businesses retain 300 jobs and nearly \$30 million in payroll.”

Since March 2020, Americans have learned that low, low prices may often come with fragile supply chains that have little to no resiliency. The Wikipedia listing for Smithfield Foods includes that: “Then known as Shuanghui Group, WH Group purchased Smithfield Foods in 2013 for \$4.72 billion. It was the largest Chinese acquisition of an American company to date. The acquisition of Smithfield's 146,000 acres of land made WH Group, headquartered in Luohe, Henan province, one of the largest overseas owners of American farmland.”

To find out about local farmers and processors if you do not already know of any, try Delaware Meats (1175 London Rd., Delaware, OH 43015, 740-363-6561) if you live more on the west side of the county, or if you live more on the east side, Oiler Meat Processing, LLC (53 S. Central Ave., Utica, OH 43080, 740-892-2640), Smithhisler Meats (8835 Columbus Rd., Mount Vernon, OH 43050, 740-397-6254), AMAYSing Meats (80 E. Coshocton St., Johnstown, OH 43031, (740) 967-1860). Or check with any families with children in 4-H or Future Farmers of America, or the Delaware County Extension Office (149 N. Sandusky St., Delaware, OH 43015, 740-833-2030). Local auctioneers Chip Carpenter and Dan Boysel have helped many of our young people sell their market projects at the Delaware County Jr. Fair, and for more information about buying at the fair, go to: <https://www.delawarecountyfair.com/junior-fair/>. In addition, these kids and their families often have beef, pork, lamb, goat, rabbits and poultry for sale separately from the fair.

For more information on the USDA Food Supply Chain Guaranteed Loan Program, go to: <https://www.rd.usda.gov/food-supply-chain-guaranteed-loans>. While the application period for this has closed, more information on the Ohio Meat Processing Grant Program is available at: <https://development.ohio.gov/business/state-incentives/ohio-meat-processing-grant>.

Recently, Ohio has seen a great growth with local breweries, with at least two, Restoration Brew Worx and Staas, in the City of Delaware alone. Supporting meat processing can have the same great impact on homegrown prosperity.

Andrew P. Wecker

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This bulletin provides general information and is not legal advice. Please contact us if you need legal advice.

If you have friends or associates whom you think would enjoy receiving a copy of this Client Bulletin, please feel free to forward it on. Thank you.

2022 Federal Estate and Gift Tax Exemption Amount Changes

For 2022, the lifetime federal estate and gift tax exemption is increased to \$12,060,000, and \$24,120,000 for a married couple who elects portability of IRS Form 706 at the first spouse's death.

For 2022, the annual gift tax exemption increases from \$15,000 in 2021 to \$16,000 for gifts to an individual. With this increase, with agreement between the spouses, a married couple can give \$32,000 to an unlimited number of individuals (for example, to each child, each grandchild) without having to file a federal gift tax return and without the amounts of those gifts counting against the lifetime federal estate and gift tax exemption amounts set forth in the prior paragraph.

Debt Collectors Can Now Use Social Media

In November 2021, the federal Consumer Financial Protection Bureau (CFPB) amended its rules to include rules regarding a debt collector's use of social media to collect debts. The rules are rather restrictive on a debt collector's use of social media. A debt collector cannot hide its identity when requesting to be added as a friend or contact and must advise that it is a debt collector. All social media messages from a debt collector to a debtor must be private, cannot be posted public for the debtor's friends, contacts or followers to see, must provide a simple way for the debtor to opt out from receiving future messages from the debt collector and must follow all other CFPB rules applicable to debt collection. Given the requirement that a debt collector's social media messages to debtors must include a simple way for the debtor to opt out of receiving future messages from the debt collector, it could well be that debt collectors will not utilize social media when they have a valid mail address or email address.

It should be pointed out that the CFPB rules pertaining to debt collection do NOT apply to communications by an entity or individual collecting a debt that is owed, and was originally owed, to that entity or individual.

Delaware County's Industrial History

As we promised in our January 31, 2022 Client Bulletin, here is information on another Delaware County Historical Society program. On March 15, the Delaware County Historical Society will feature the history of foundries in Delaware County. The program will start at 7 p.m. and will be held at The Barn at Stratford, located at 2690 Stratford Road, Delaware, Ohio. This program will be presented by Steve Schmitt, a society volunteer. Additional information for this and other events can be found on the Historical Society's website several weeks prior to the event. Please visit www.delawareohiohistory.org for event and ticket information.

Save the Date for the Last Dinner on the Titanic

The Delaware County Historical Society and the Arena Fair Theatre are proud to present "The Last Dinner on the Titanic." The festivities for the interactive evening will include a live auction, period music and, of course, dinner with the attendees having an opportunity to sit at a table with a Titanic reenactor. The event is Saturday, April 9, 2022 beginning at 6 p.m. and will be held at The Barn at Stratford, 2690 Stratford Road, Delaware, Ohio. All proceeds will support the Delaware County Historical Society and The Arena Fair Theatre. For more information, contact the Delaware County Historical Society at info@delawareohiohistory.org.