



CT-47

New York State Department of Taxation and Finance

Claim for Farmers' School Tax Credit

Tax Law - Article 9-A, Section 210.22

2000 calendar-yr. filers, check box
Other filers enter tax period:

beginning	
ending	

Name	Employer identification number	File number
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File this form with Form CT-3 or CT-3-A.

Part I – Eligibility

CT-3-S or CT-3-S-A filers do **not** complete this form. Instead include the shareholder's amounts of qualified property and eligible school taxes paid on Form CT-34-SH.

If you check a *No* box for question A, B, C, or D, **stop**; you do not qualify for this credit.

A Did you have qualified agricultural property for the tax year beginning in 2000? (see instructions) .. • Yes • No

B Were eligible school district property taxes paid on that property during the tax year beginning in 2000? (see instructions) ... • Yes • No

C Complete Worksheet A in the instructions. Is the amount shown on line 3 of Worksheet A less than \$150,000? • Yes • No

D Complete Worksheet B in the instructions. Is the amount shown on line 12 of the worksheet at least .6667? • Yes • No

E If you and one or more related persons (see instructions) each owned qualified agricultural property on March 1, 2000, check here and see instructions for Part II, line 4

F If you converted all or part of your qualified agricultural property to nonqualified use during the tax year beginning in 2000, you may not qualify for the credit. Check here and see instructions

Part II – Computation of credit

1 Corporations — Enter the total acres of qualified agricultural property owned by you during the tax year beginning in 2000 (see instructions)	1 •		
2 Corporate partners — Enter your share of acres of qualified agricultural property from a partnership	2 •		
3 Add lines 1 and 2	3		
4 Enter base acreage amount (see instructions)	4 •		
5 Subtract line 4 from line 3 (if zero or less, skip lines 6 and 7, enter 1.0000 (100%) on line 8, and continue on line 9)	5		
6 Multiply line 5 by 50% (.50)	6		
7 Add lines 4 and 6	7		
8 Divide line 7 by line 3 and carry the result to four decimal places	8		
9 Corporations — Enter the eligible school taxes you paid during the year (see instructions)	9 •		
10 Corporate partners — Enter your share of eligible taxes from a partnership (see instructions)	10 •		
11 Add lines 9 and 10	11		
12 Multiply line 11 by line 8	12		
13 Enter the amount from Worksheet A, line 3 of the instructions (if the line 13 amount is \$100,000 or less, skip lines 14, 15, and 16, and enter the line 12 amount on line 17) ...	13 •		
14 Enter the excess of line 13 over \$100,000 (cannot exceed \$50,000)	14		
15 Divide line 14 by \$50,000 and carry the result to four decimal places (cannot exceed 1.0000 (100%))	15		
16 Multiply line 12 by line 15	16		
17 Subtract line 16 from line 12	17		
18 Excess farmers' school tax credit carried forward from prior years	18 •		
19 Total credit (add lines 17 and 18)	19		
20 Recapture of farmers' school tax credit (from line 26, column E; see instructions)	20 •		
21 Net credit (subtract line 20 from line 19). This is your farmers' school tax credit	21 •		
22 Farmers' school tax credit used this period. Transfer this amount to Form CT-3, line 100, or Form CT-3-A, line 101 (see instructions)	22 •		
23 Excess farmers' school tax credit (subtract line 22 from line 21)	23		
24 Excess farmers' school tax credit refunded (see instructions)	24 •		
25 Excess farmers' school tax credit to be carried forward (subtract line 24 from line 23)	25 •		

Part III – Credit recapture on qualified agricultural property converted to nonqualified use *(see instructions)*

	A Total acres of qualified agricultural property converted to nonqualified use in 2000	B Total acres of qualified agricultural property owned before conversion	C (column A ÷ column B)	D Total credit claimed in 1998 and 1999	E Total amount of 1998 and 1999 credit to be recaptured (column C × column D); transfer this amount to line 20
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