



CT-47

New York State Department of Taxation and Finance

Claim for Farmers' School Tax Credit Tax Law - Article 9-A, Section 210.22

2001 calendar-yr. filers, check box
Other filers enter tax period:

beginning
ending

Name	Employer identification number	File number
------	--------------------------------	-------------

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 shaded *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 2001? (see instructions) .. • Yes • No

B Were eligible school district property taxes paid on that property during the tax year beginning in 2001? (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, 2001, 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 2001, 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 2001 (see instructions)	1 •	<input checked="" type="checkbox"/>
2 Corporate partners — Enter your share of acres of qualified agricultural property from a partnership	2 •	<input checked="" type="checkbox"/>
3 Add lines 1 and 2	3	
4 Enter base acreage amount (see instructions)	4 •	<input checked="" type="checkbox"/>
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 •	<input checked="" type="checkbox"/>
10 Corporate partners — Enter your share of eligible taxes from a partnership (see instructions)	10 •	<input checked="" type="checkbox"/>
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 •	<input checked="" type="checkbox"/>
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 Unused excess farmers' school tax credit carried forward from prior years	18 •	<input checked="" type="checkbox"/>
19 Total credit (add lines 17 and 18)	19	
20 Recapture of farmers' school tax credit (from line 26, column E; see instructions)	20 •	<input checked="" type="checkbox"/>
21 Net credit (subtract line 20 from line 19). This is your farmers' school tax credit	21 •	<input checked="" type="checkbox"/>
22 Farmers' school tax credit used this period. Transfer this amount to Form CT-3, line 100a, or Form CT-3-A, line 101a (see instructions)	22 •	<input checked="" type="checkbox"/>
23 Unused excess farmers' school tax credit (subtract line 22 from line 21)	23	
24 Unused excess farmers' school tax credit refunded (see instructions)	24 •	<input checked="" type="checkbox"/>
25 Unused excess farmers' school tax credit to be carried forward (subtract line 24 from line 23)	25 •	<input checked="" type="checkbox"/>

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 2001	B Total acres of qualified agricultural property owned before conversion	C (column A ÷ column B)	D Total credit claimed in 1999 and 2000	E Total amount of 1999 and 2000 credit to be recaptured (column C × column D); transfer this amount to line 20
26					

Need help?



Telephone assistance is available from 8:30 a.m. to 4:25 p.m. (eastern time), Monday through Friday.

For business tax information, call the New York State Business Tax Information Center: 1 800 972-1233

For general information: 1 800 225-5829

To order forms and publications: 1 800 462-8100

From areas outside the U.S. and outside Canada: (518) 485-6800



Fax-on-demand forms: Forms are available 24 hours a day, 7 days a week. 1 800 748-3676



Internet access: www.tax.state.ny.us



Hotline for the hearing and speech impaired: 1 800 634-2110 from 8:30 a.m. to 4:25 p.m. (eastern time), Monday through Friday. If you do not own a telecommunications device for the deaf (TDD), check with independent living centers or community action programs to find out where machines are available for public use.



Persons with disabilities: In compliance with the Americans with Disabilities Act, we will ensure that our lobbies, offices, meeting rooms, and other facilities are accessible to persons with disabilities. If you have questions about special accommodations for persons with disabilities, please call 1 800 225-5829.



If you need to write, address your letter to:
 NYS TAX DEPARTMENT
 TAXPAYER ASSISTANCE BUREAU
 W A HARRIMAN CAMPUS
 ALBANY NY 12227