

# Claim for Farmers' School Tax Credit



# IT-217



<b>Print or type</b>	Please enter your first name first. For a joint claim, use both name lines.		▼ Identification number
	Your first name and middle initial	Your last name (for a joint claim, enter spouse's name on line below)	
	Spouse's first name and middle initial	Spouse's last name	▼ Spouse's identification number
	Mailing address (number and street or rural route)		Apartment number
	City, village, or post office	State	ZIP code

**Note: Complete Form IT-201 through line 33, or Form IT-203 through line 31, or Form IT-205 through line B, before completing this form.**

## Part I — Eligibility

  

If you mark an **X** in a *No* box for item A, B, C, or D, **stop**; you do not qualify for this credit.

- A** Did you have qualified agricultural property for tax year 2004? (see instructions, Form IT-217-1) .....  Yes  No
- B** Were eligible school district property taxes paid on that property during tax year 2004? (see instructions) .....  Yes  No
- C** Complete Worksheet A on page 3 of the instructions. Is the amount shown on line 3 of Worksheet A less than \$150,000? ..... Yes  No

- D** Form IT-201 and Form IT-203 filers, complete Worksheet C on page 5 of the instructions. Form IT-205 filers, complete Worksheet D on page 7 of the instructions. Is the percentage shown on line 26 of Worksheet C or line 26 of Worksheet D at least 0.6667 (66.67%)? (see instructions) ...  Yes  No
- E** If you and one or more related persons (see instructions) each owned qualified agricultural property on March 1, 2004, mark an **X** here and see the instructions for Part II, line 5 .....
- F** If all or part of your qualified agricultural property was converted to nonqualified use during tax year 2004, mark an **X** here (see instructions) .....

## Part II – Computation of credit

<b>1</b> <b>Individuals:</b> Enter the total acres of qualified agricultural property owned by you during tax year 2004 (see instructions) .....	<b>1.</b>	
<b>2</b> <b>Partners, S corporation shareholders, and beneficiaries of estates and trusts:</b> Enter the amount from Part IV, line 7, column A .....	<b>2.</b>	
<b>3</b> <b>Fiduciaries:</b> Enter fiduciary's share of qualified agricultural property from Part V, line 4, column C ..	<b>3.</b>	
<b>4</b> Add lines 1, 2, and 3 .....	<b>4.</b>	
<b>5</b> Enter total base acreage amount (see instructions) .....	<b>5.</b>	
<b>6</b> Subtract line 5 from line 4 (if zero or less, skip lines 7 and 8, enter 1.0000 (100%) on line 9, and continue on line 10) .....	<b>6.</b>	
<b>7</b> Multiply line 6 by 50% (.50) .....	<b>7.</b>	
<b>8</b> Add lines 5 and 7 .....	<b>8.</b>	
<b>9</b> Divide line 8 by line 4 and round the result to the fourth decimal place .....	<b>9.</b>	
<b>10</b> <b>Individuals:</b> Enter the eligible school taxes you paid during 2004 (see instructions) .....	<b>10.</b>	
<b>11</b> <b>Partners, S corporation shareholders, and beneficiaries of estates and trusts:</b> Enter the amount from Part IV, line 7, column B .....	<b>11.</b>	
<b>12</b> <b>Fiduciaries:</b> Enter fiduciary's share of eligible taxes from Part V, line 4, column D ..	<b>12.</b>	
<b>13</b> Add lines 10, 11, and 12 .....	<b>13.</b>	
<b>14</b> Multiply line 13 by line 9 .....	<b>14.</b>	
<b>15</b> Enter amount from Worksheet A, line 3, on page 3 of the instructions (if line 15 amount is \$100,000 or less, skip lines 16, 17, and 18, and enter the line 14 amount on line 19) ...	<b>15.</b>	
<b>16</b> Enter the excess of line 15 over \$100,000 (cannot exceed \$50,000) ....	<b>16.</b>	
<b>17</b> Divide line 16 by \$50,000, and round the result to the fourth decimal place (cannot exceed 1.0000 (100%)) ...	<b>17.</b>	
<b>18</b> Multiply line 14 by line 17 .....	<b>18.</b>	
<b>19</b> Subtract line 18 from line 14. This is your farmers' school tax credit. Transfer this amount to Form IT-201-ATT, line 68; Form IT-203-B, line 53; or Form IT-205, line 33. ....	<b>19.</b>	

<b>Paid preparer's use only</b>	Preparer's signature	▼ Preparer's SSN or PTIN	<b>Sign here</b>	Your signature	
	Firm's name (or yours, if self-employed)	• Employer identification number		Spouse's signature (if joint claim)	
Address	Date	Mark an <b>X</b> if self-employed <input type="checkbox"/>		Date	Daytime phone number (optional) ( )

**Part III — Partnership, S corporation, and estate or trust information**

If you were a partner in a partnership, a shareholder of a New York S corporation, or the beneficiary of an estate or trust that owned qualified agricultural property during 2004, complete the following information for each partnership, S corporation, or estate or trust. You must also complete **Part IV** below.

	Name	Type *	Employer ID number	Location of property
1				
2				

\* Enter **P** for partnership, **S** for S corporation, or **ET** for estate or trust.

**Part IV — Partner's, shareholder's, or beneficiary's share of qualified agricultural property and eligible taxes**

	A Acres of qualified agricultural property	B Eligible taxes
<b>Partner</b>		
1 Enter your share of acres of qualified agricultural property from your partnership (see instructions) .....		
2 Enter your share of eligible taxes from your partnership (see instructions) .....		\$
<b>S corporation shareholder</b>		
3 Enter your share of acres of qualified agricultural property from your S corporation (see instructions) .....		
4 Enter your share of eligible taxes from your S corporation (see instructions) .....		\$
<b>Beneficiary</b>		
5 Enter your share of acres of qualified agricultural property from the <b>fiduciary's</b> Form IT-217, Part V, column C .....		
6 Enter your share of eligible taxes from the <b>fiduciary's</b> Form IT-217, Part V, column D .....		\$
7 <b>Totals</b> .....		\$



**Fiduciaries:** Include the column A total in Part V, line 1, column C, and include the column B total in Part V, line 1, column D.  
**All others:** Transfer the column A total to Part II, line 2 on the front of this form, and transfer the column B total to Part II, line 11 on the front of this form.

**Part V — Beneficiary's and fiduciary's share of acres of qualified agricultural property and eligible taxes**

	A Beneficiary's name	B Identification number	C Acres of qualified agricultural property	D Eligible taxes	E Acres of qualified agricultural property converted to nonqualified use
1 <b>Totals</b>					
2					
3					
4 <b>Fiduciary</b>					

**Part VI — Credit recapture on qualified agricultural property converted to nonqualified use**

(Complete this part only if you first claimed a credit in 2002 or 2003. See instructions.)

A Total acres of qualified agricultural property converted to nonqualified use	B Total acres of qualified agricultural property before conversion	C Column A ÷ column B	D Total credit claimed in 2002 and 2003 (see instructions)	E Total amount of 2002 and 2003 credit to be recaptured (column C × column D)
				▶ E. .