CT-47

New York State Department of Taxation and Finance

Claim for Farmers' School Tax Credit

Tax Law - Article 9-A, Section 210.22

2009

All filers must enter tax period: beginning _____ ending _____

Legal name of corporation	Employer identification number

File this form with Form CT-3 or CT-3-A *(See Form CT-47-I, Instructions for Form CT-47, for assistance)*

Part 1 – Eligibility

Form CT-3-S filers: do **not** complete this form. Instead, include the shareholders' amounts of the following on Form CT-34-SH: eligible taxes paid; total acres of qualified agricultural property; total acres of qualified agricultural property converted to nonqualified use; and total acres of qualified conservation property.

If you mark an **X** in 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 2009? *(see instructions)* .... • Yes ☐ • No ☐

B Were eligible school district property taxes paid on that property during the tax year beginning in 2009?
   (see instructions) .... • Yes ☐ • No ☐

C Complete Worksheet A in the instructions. Is the amount shown on line 3 of Worksheet A less than
   $300,000? .... • Yes ☐ • No ☐

D Complete Worksheet B in the instructions (and Worksheet C, if applicable). Is the amount shown on
   line12 of Worksheet B, or line 6 of Worksheet C, if applicable, at least 0.6667? .... • Yes ☐ • No ☐

E If you and one or more related persons *(see instructions)* each owned qualified agricultural property on
   March 1, 2009, mark an **X** here and see instructions for line 4 .... ☐

F If all or part of your qualified agricultural property was converted to nonqualified use during the tax year
   beginning in 2009, mark an **X** here and see instructions .... ☐

Part 2 – Computation of credit

1	**Corporations:** Enter the total acres of qualified agricultural property owned by you during the tax year beginning in 2009 *(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% (.5)		**6.**	
7	Add lines 4 and 6 .... •		**7.**	
8	Divide line 7 by line 3 and round 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 $200,000 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 $200,000 *(cannot exceed $100,000)* ...	**14.**		
15	Divide line 14 by $100,000 and round 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.**	
19	Total credit *(add lines 17 and 18)*		**19.**	

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Part 2 – Computation of credit *(continued)*

20	Recapture of farmers' school tax credit *(from line 33, column E)* .... ●	**20.**	
21	Credit available after recapture *(see instructions)* .... ●	**21.**	
22	Enter the amount from Form CT-3, line 78 or Form CT-3-A, line 77 ... ●	**22.**	
23	Enter any other credits applied before this credit for this tax period *(see instructions)*.. ●	**23.**	
24	Net tax *(subtract line 23 from line 22)* .... ●	**24.**	
25	Minimum tax limitation *(enter the amount from Form CT-3, line 81, or Form CT-3-A, line 80)*... ●	**25.**	
26	Farmers' school tax credit limitation *(subtract line 25 from line 24; if the result is negative, enter 0)*............................. ●	**26.**	
27	Credit used *(enter the lesser of line 26 or line 21; see instructions)* .... ●	**27.**	
28	Unused credit *(subtract line 27 from line 21)*.. ●	**28.**	
29	Unused credit available to be refunded, credited as an overpayment, or carried forward *(enter the lesser of line 17 or line 28)*... ●	**29.**	
30	Unused credit to be refunded *(see instructions)* .... ●	**30.**	
31	Unused credit to be credited as an overpayment to next year's return *(see instructions)*.................. ●	**31.**	
32	Unused credit to be carried forward *(subtract lines 30 and 31 from line 28)*.......................... ●	**32.**	

Part 3 – Credit recapture on qualified agricultural property converted to nonqualified use *(see instructions)*

	A Total acres of qualified agricultural property converted to nonqualified use in 2009	B Total acres of qualified agricultural property owned before conversion	C Column A ÷ Column B	D Total credit claimed in 2007 and 2008	E Total amount of 2007 and 2008 credit to be recaptured *(column C × column D; transfer this amount to line 20)*
33.					