



Claim for Farmers' School Tax Credit

Tax Law - Article 22, Section 606(n)

Submit this form with Form IT-201, IT-203, or IT-205 (See Form IT-217-I, Instructions for Form IT-217, for assistance.)

Name(s) as shown on return	Identifying number as shown on return
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Note: Before completing this form, complete Form IT-201 through line 33, Form IT-203 through line 32, or Form IT-205 through line B.

Part 1 – Eligibility (see instructions)

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 the tax year? (see instructions) Yes No

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

C Complete Worksheet A in the instructions. Is the amount shown on line 6 of Worksheet A less than \$300,000? Yes No

D Form IT-201 and Form IT-203 filers, complete Worksheet C in the instructions. Form IT-205 filers, complete Worksheet D in the instructions. Is the percentage shown on line 28 of Worksheet C or line 28 of Worksheet D at least 0.6667? (see instructions) Yes No

E If you and one or more related persons (see instructions) each owned qualified agricultural property on March 1 of the tax year, mark an **X** here and see the instructions for Part 2, line 5

F If all or part of your qualified agricultural property was converted to nonqualified use during the tax year, mark an **X** here (see instructions)

Part 2 – Computation of credit (see instructions)

1 Individuals: Enter the total acres of qualified agricultural property owned by you during the tax year (see instructions)	1	
2 Partners, S corporation shareholders, and beneficiaries of estates and trusts: Enter the amount from Part 4, line 7, column A	2	
3 Fiduciaries: Enter fiduciary's share of qualified agricultural property from Part 5, column C	3	
4 Add lines 1, 2, and 3	4	
5 Enter total base acreage amount (see instructions)	5	
6 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) ...	6	
7 Multiply line 6 by 50% (.5)	7	
8 Add lines 5 and 7	8	
9 Divide line 8 by line 4 and round the result to the fourth decimal place	9	
10 Individuals: Enter the eligible school taxes you paid (see instructions)	10	.00
11 Partners, S corporation shareholders, and beneficiaries of estates and trusts: Enter the amount from Part 4, line 7, column B	11	.00
12 Fiduciaries: Enter fiduciary's share of eligible taxes from Part 5, column D	12	.00
13 Add lines 10, 11, and 12	13	.00
14 Multiply line 13 by line 9	14	.00
15 Enter amount from Worksheet A, line 6, in the instructions (if line 15 amount is \$200,000 or less, skip lines 16, 17, and 18, and enter the line 14 amount on line 19; see instr.)	15	.00
16 Enter the excess of line 15 over \$200,000 (cannot exceed \$100,000)	16	.00
17 Divide line 16 by \$100,000, and round the result to the fourth decimal place (cannot exceed 1.0000 (100%))	17	
18 Multiply line 14 by line 17	18	.00
19 Farmers' school tax credit (subtract line 18 from line 14; see instructions)	19	.00



Part 3 – Partnership, S corporation, and estate or trust information (see instructions)

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, complete the following information for each partnership, S corporation, or estate or trust. For *Type* column, enter **P** for partnership, **S** for S corporation, or **ET** for estate or trust.

Name of entity	Type	Employer ID number	Location of property

Part 4 – Partner’s, shareholder’s, or beneficiary’s share of qualified agricultural property and eligible taxes (see instr.)		A – Acres of qualified agricultural property	B – Eligible taxes
Partner	1 Enter your share of acres of qualified agricultural property from your partnership		
	2 Enter your share of eligible taxes from your partnership00
S corporation shareholder	3 Enter your share of acres of qualified agricultural property from your S corporation		
	4 Enter your share of eligible taxes from your S corporation00
Beneficiary	5 Enter your share of acres of qualified agricultural property from the estate or trust		
	6 Enter your share of eligible taxes from the estate or trust00
7	Totals00

Fiduciaries: Include the line 7, column A amount, on Part 5, column C, and include the line 7, column B amount, on Part 5, column D.
All others: Enter the line 7, column A amount, on Part 2, line 2, and enter the line 7, column B amount, on line 11.

Part 5 – Beneficiary’s and fiduciary’s share of acres of qualified agricultural property and eligible taxes (see instr.)

A – Beneficiary’s name	B – Identifying number	C – Acres of qualified agricultural property (see instructions)	D – Eligible taxes (see instructions)	E – Acres of qualified agricultural property converted to nonqualified use (see instructions)
Totals			.00	
			.00	
			.00	
Fiduciary			.00	

Part 6 – Credit recapture on qualified agricultural property converted to nonqualified use

(Complete this part only if you first claimed a credit for 2016 or 2017. See instructions.)

A – Total acres of qualified agricultural property converted to nonqualified use (see instructions)	B – Total acres of qualified agricultural property before conversion (see instructions)	C – Column A ÷ column B	D – Total credit claimed for the two previous tax years (see instructions)	E – Total amount of credit to be recaptured (column C × column D; see instr.)
			.00	E .00

