Claim for Farmers’ School Tax Credit

Part 1 – Eligibility

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 during the tax year?:
- Yes ☐
- No ☐

B Were eligible school district property taxes paid on that property during the tax year?:
- 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 line 12 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 each owned qualified agricultural property on March 1 of the tax year, mark an X here and see instructions:
- Yes ☐
- No ☐

F If all or part of your qualified agricultural property was converted to nonqualified use during the tax year, mark an X here and see instructions:
- Yes ☐
- No ☐

Part 2 – Computation of credit

1. Corporations: Enter the total acres of qualified agricultural property owned by you during the tax year:

   - Total Acres: [Insert Value]

2. Corporate partners: Enter your share of acres of qualified agricultural property from a partnership:

   - Share Acres: [Insert Value]

3. Add lines 1 and 2:

   - Total Acres: [Insert Value]

4. Enter base acreage amount:

   - Amount: [Insert Value]

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):

   - New Amount: [Insert Value]

6. Multiply line 5 by 50% (.5):

   - Product: [Insert Value]

7. Add lines 4 and 6:

   - Total: [Insert Value]

8. Divide line 7 by line 3 and round the result to four decimal places:

   - Quotient: [Insert Value]

9. Corporations: Enter the eligible school taxes you paid during the year:

   - Total: [Insert Value]

10. Corporate partners: Enter your share of eligible taxes from a partnership:

    - Share: [Insert Value]

11. Add lines 9 and 10:

    - Total: [Insert Value]

12. Multiply line 11 by line 8:

    - Product: [Insert Value]

13. Enter the amount from Worksheet A, line 3 of the instructions:

    - Amount: [Insert Value]

14. Enter the excess of line 13 over $200,000 (cannot exceed $100,000):

    - Excess: [Insert Value]

15. Divide line 14 by $100,000 and round the result to four decimal places (cannot exceed 1.0000 (100%)):

    - Quotient: [Insert Value]

16. Multiply line 15 by line 13:

    - Product: [Insert Value]

17. Subtract line 16 from line 12:

    - Difference: [Insert Value]

18. Unused excess farmers’ school tax credit carried forward from prior years:

    - Credits: [Insert Value]

19. Total credit:

    - Total Credit: [Insert Value]

G If you are claiming this credit as a corporate partner, mark an X in the box:
- Yes ☐
- No ☐
### Part 2 – Computation of credit (continued)

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<thead>
<tr>
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<tbody>
<tr>
<td>20</td>
<td>Recapture of farmers’ school tax credit (from line 33, column E)</td>
<td></td>
<td></td>
<td>20</td>
</tr>
<tr>
<td>21</td>
<td>Credit available after recapture (see instructions)</td>
<td></td>
<td></td>
<td>21</td>
</tr>
<tr>
<td>22</td>
<td>Tax due before credits (see instructions)</td>
<td></td>
<td></td>
<td>22</td>
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<tr>
<td>23</td>
<td>Enter any other credits applied before this credit for this tax period (see instructions)</td>
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<td></td>
<td>23</td>
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<tr>
<td>24</td>
<td>Net tax (subtract line 23 from line 22)</td>
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<td>24</td>
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<td>25</td>
<td>Fixed dollar minimum tax (enter the amount from Form CT-3, Part 2, line 1c, or Form CT-3-A, Part 2, line 1c)</td>
<td></td>
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<td>25</td>
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<tr>
<td>26</td>
<td>Farmers’ school tax credit limitation (subtract line 25 from line 24; if the result is negative, enter 0)</td>
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<td>27</td>
<td>Credit used (see instructions)</td>
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<td>27</td>
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<td>28</td>
<td>Unused credit (subtract line 27 from line 21)</td>
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<td>28</td>
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<tr>
<td>29</td>
<td>Unused credit available to be refunded, credited as an overpayment, or carried forward (enter the lesser of line 17 or line 28)</td>
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<td>29</td>
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<tr>
<td>30</td>
<td>Unused credit to be refunded (see instructions)</td>
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<td>30</td>
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<tr>
<td>31</td>
<td>Unused credit to be credited as an overpayment to next year’s return (see instructions)</td>
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<tr>
<td>32</td>
<td>Unused credit to be carried forward (subtract lines 30 and 31 from line 28)</td>
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### Part 3 – Credit recapture on qualified agricultural property converted to nonqualified use (see instructions)

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<tbody>
<tr>
<td><strong>A</strong></td>
<td>Total acres of qualified agricultural property converted to nonqualified use in the tax year</td>
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<tr>
<td><strong>B</strong></td>
<td>Total acres of qualified agricultural property owned before conversion</td>
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<td><strong>C</strong></td>
<td>Column A + column B</td>
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<td><strong>D</strong></td>
<td>Total credit claimed in the two previous tax years</td>
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<td><strong>E</strong></td>
<td>Total amount of credit to be recaptured (column C × column D; transfer this amount to line 20)</td>
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