PROCESS CODE - 0521C

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TAX_TYPE_CD

DCMT_LCTR_NMBR

NEW YORK STATE 2026

Department of Taxation and Finance

Claim for Farmers' School Tax Credit

Tax Law - § 210-B.11

CT-47

All filers must enter tax period: beginning LIAB_PRD_BEG_DT ending LIAB_PRD_END_DT

Legal name of corporation	Employer identification number
LEGAL_NAME	EXT_TP_ID

File this form with Form CT-3 or CT-3-A

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 during the tax year? *(see instructions)* ..... FARM_QUAL_PROP_IND • Yes ☐ • No ☐

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

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

D Is your New York gross income from farming at least two-thirds of your federal gross income from all sources less $30,000 for the tax year? *(see instructions)* ..... FARM_DEC_IND • 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 instructions for line 4 ..... FARM_MULTI_OWN_IND • ☐

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 ..... FARM_NQUAL_USE_IND • ☐

Part 2: Calculation of credit

1	**Corporations:** Enter the total acres of qualified agricultural property owned by you during the tax year *(see instructions)*	1	FARM_ACRE_NMBR		
2	**Corporate partners:** Enter your share of acres of qualified agricultural property from a partnership	2	FARM_ACREPART_NMBR		
3	Add lines 1 and 2			3	FARM_TOT_ACRE_NMBR
4	Enter base acreage amount *(see instructions)*			4	FARM_BSE_ACRE_AMT
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	FARM_TOT_BSE_NMBR
6	Multiply line 5 by 50% (0.5)			6	FARM_50_ACRE_NMBR
7	Add lines 4 and 6			7	FARM_CR_BASE_AMT
8	Divide line 7 by line 3 and round the result to four decimal places			8	FARM_ACRE_PCT
9	**Corporations:** Enter the eligible school taxes you paid during the year *(see instructions)*	9	FARM_TX_PAID_AMT		
10	**Corporate partners:** Enter your share of eligible taxes from a partnership *(see instructions)*	10	FARM_TX_PART_AMT		
11	Add lines 9 and 10			11	FARM_TOT_TX_AMT
12	Multiply line 11 by line 8			12	FARM_ELIG_AMT
13	Enter the amount from *Item C worksheet*, 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	FARM_WKSHT_AMT		
14	Enter the excess of line 13 over $200,000 *(cannot exceed $100,000)*	14	FARM_XS_INC_AMT		
15	Divide line 14 by $100,000 and round the result to four decimal places *(cannot exceed 1.0000 (100%))*			15	FARM_XS_INC_PCT
16	Multiply line 12 by line 15			16	FARM_CR_LMT_AMT
17	Subtract line 16 from line 12			17	FARM_AVL_AMT
18	Unused excess farmers' school tax credit carried forward from prior years			18	FARM_CR_PRR_AMT
19	Total credit *(add lines 17 and 18)*			19	FARM_TOT_CR_AMT

G If you are claiming this credit as a corporate partner, mark an ***X*** in the box ..... FARM_PRTNR_IND • ☐

BAR_1D_CODE
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Part 2: Calculation of credit *(continued)*

20	Recapture of farmers' school tax credit *(from line 33, column E)*			**20**	FARM_RECAP_AMT	
21	Credit available after recapture *(see instructions)*			**21**	FARM_NET_AMT	
22	Tax due before credits (*see instructions)*	**22**	FARM_TX_AMT			
23	Enter any other credits applied before this credit for this tax period *(see instructions)*	**23**	FARM_OCR_AMT			
24	Net tax *(subtract line 23 from line 22)*	**24**	FARM_NET_TX_AMT			
25	Fixed dollar minimum tax *(enter the amount from Form CT-3, Part 2, line 1c, or Form CT-3-A, Part 2, line 1c)*	**25**	FARM_MIN_TX_AMT			
26	Farmers' school tax credit limitation *(subtract line 25 from line 24; if the result is negative, enter 0)*	**26**	FARM_LMT_AMT			
27	Credit used *(enter the lesser of line 21 or line 26 here and on your franchise tax return)*			**27**	FARM_CR_USED_AMT	
28	Unused credit *(subtract line 27 from line 21)*			**28**	FARM_REMAIN_AMT	
29	Unused credit available to be refunded, credited as an overpayment, or carried forward *(enter the lesser of line 17 or line 28)*			**29**	FARM_AVL_RFND_AMT	
30	Unused credit to be refunded *(limited to the amount on line 29; enter here and on your franchise tax return)*			**30**	FARM_CR_RFND_AMT	
31	Unused credit to be credited as an overpayment to next year's return *(subtract line 30 from line 29; enter here and on your franchise tax return)*			**31**	FARM_CR_NXT_AMT	
32	Unused credit to be carried forward *(subtract lines 30 and 31 from line 28)*			**32**	FARM_CR_CRYF_AMT	

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 the tax year	**B** Total acres of qualified agricultural property owned before conversion	**C** Column A ÷ column B	**D** Total credit claimed in the two previous tax years	**E** Total amount of credit to be recaptured *(column C × column D; transfer this amount to line 20)*
33	FARM_TOT_CONV_NMBR	FARM_B4_CONV_NMBR	FARM_CONV_DIV_PCT	FARM_CLM_PRR_AMT	FARM_RECAP_R_AMT

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