



# Claim for Farmers' School Tax Credit

Tax Law - 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)

<b>1 Individuals:</b> Enter the total acres of qualified agricultural property owned by you during the tax year (see instructions) .....	<b>1</b>	
<b>2 Partners, S corporation shareholders, and beneficiaries of estates and trusts:</b> Enter the amount from Part 4, line 7, column A .....	<b>2</b>	
<b>3 Fiduciaries:</b> Enter fiduciary's share of qualified agricultural property from Part 5, 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% (.5) .....	<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 Individuals:</b> Enter the eligible school taxes you paid (see instructions) .....	<b>10</b>	.00
<b>11 Partners, S corporation shareholders, and beneficiaries of estates and trusts:</b> Enter the amount from Part 4, line 7, column B .....	<b>11</b>	.00
<b>12 Fiduciaries:</b> Enter fiduciary's share of eligible taxes from Part 5, column D .....	<b>12</b>	.00
<b>13</b> Add lines 10, 11, and 12 .....	<b>13</b>	.00
<b>14</b> Multiply line 13 by line 9 .....	<b>14</b>	.00
<b>15</b> 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.) .....	<b>15</b>	.00
<b>16</b> Enter the excess of line 15 over \$200,000 (cannot exceed \$100,000) .....	<b>16</b>	.00
<b>17</b> Divide line 16 by \$100,000, 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>	.00
<b>19</b> Farmers' school tax credit (subtract line 18 from line 14; see instructions) .....	<b>19</b>	.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
<b>Partner</b>	<b>1</b>	Enter your share of acres of qualified agricultural property from your partnership .....		
	<b>2</b>	Enter your share of eligible taxes from your partnership .....		.00
<b>S corporation shareholder</b>	<b>3</b>	Enter your share of acres of qualified agricultural property from your S corporation .....		
	<b>4</b>	Enter your share of eligible taxes from your S corporation .....		.00
<b>Beneficiary</b>	<b>5</b>	Enter your share of acres of qualified agricultural property from the estate or trust .....		
	<b>6</b>	Enter your share of eligible taxes from the estate or trust .....		.00
	<b>7</b>	<b>Totals</b> .....		.00

**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)
<b>Totals</b>			.00	
			.00	
			.00	
<b>Fiduciary</b>			.00	

**Part 6 – Credit recapture on qualified agricultural property converted to nonqualified use** (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	<b>E</b> .00