

Name Identifying Number

Agricultural Credit

Answer the questions below if you complete Part I, lines 1-15g.

- A Do you produce, grow, or extract tangible personal property on property assessed as agricultural?
B Do you only rent the farmland to others?
C Did you begin operations in 2023?

Part I:

Round Amounts to Nearest Dollar

1 Fill in the amount of your production gross receipts. 1 .00
2 Cost of goods sold allocable to production gross receipts . . . 2 .00
3 Direct costs allocable to production gross receipts . . . . . 3 .00
4 Add lines 2 and 3 . . . . . 4 .00
5 Subtract line 4 from line 1 . . . . . 5 .00
6 Indirect costs . . . . . 6 .00
7 Production gross receipts (line 1) 7 .00
8 All gross receipts . . . . . 8 .00
9 Divide line 7 by line 8 and multiply by 100 . . . . . 9 %
10 Multiply line 6 by the percentage on line 9 . . . . . 10 .00
11 Subtract line 10 from line 5. If zero or less, stop here. You do not qualify for the agricultural credit. Otherwise, go to line 12a . . . . . 11 .00
12a If all agricultural activities occurred in Wisconsin on property assessed as agricultural, check the box, skip lines 12b and 13, and enter 100.0000 on line 14 . . . . . 12a [ ]
12b Average value of real property and improvements (assessed under sec. 70.32(2)(a)4., Wis. Stats.) owned or rented, and used in Wisconsin to produce, grow, or extract qualified production property . . . . 12b .00
13 Average value of all real property and improvements, owned or rented, and used to produce, grow, or extract qualified production property . . . . . 13 .00
14 Divide line 12b by line 13 and multiply by 100 . . . . . 14 %
15a Multiply line 11 by the percentage on line 14 . . . . . 15a .00
15b Single entity filers - Fill in the amount from line 11 of Form 4 or line 10 of Form 4T . . . . 15b .00
15c Combined group members filing Form 6 (see instructions) . . . . . 15c .00
15d Corporations filing Form 4 or 4T: Fill in the smaller of lines 15a or 15b. Corporations filing Form 6: Fill in the smaller of lines 15a or 15c . . . . . 15d .00



<b>15e</b>	Individuals, partnerships, tax-option (S) corporations, and fiduciaries: Enter the amount from line 15a . . . . .	<b>15e</b>	.00
<b>15f</b>	Individuals and fiduciaries: Enter the amount of qualified production activities income taxed by another state and used to claim the Wisconsin credit for net tax paid to another state. (Do not include partnership and tax-option (S) corporation income. See line 17) . . . . .	<b>15f</b>	.00
<b>15g</b>	Subtract line 15f from line 15e . . . . .	<b>15g</b>	.00
<b>16</b>	<b>C - Corporations:</b> Multiply line 15d by 0.075 (7.5%). <b>Partnerships and tax-option (S) corporations:</b> Multiply line 15e by 0.075 (7.5%). <b>Individuals and fiduciaries:</b> Multiply line 15g by 0.075 (7.5%). This is your agricultural credit before pass-through credits . . . . .	<b>16</b>	.00
<b>17</b>	Agricultural credit passed through from other entities – see instructions for limitations Entity Name _____ FEIN _____	<b>17</b>	.00
<b>18</b>	Add lines 16 and 17. This is your 2023 credit (see instructions) . . . . .	<b>18</b>	.00
<b>18a</b>	Fiduciaries - Fill in the amount of credit allocated to beneficiaries. . . . .	<b>18a</b>	.00
<b>18b</b>	Fiduciaries - Subtract line 18a from line 18 . . . . .	<b>18b</b>	.00
<b>19</b>	Carryover of unused agricultural credit. <b>Include Schedule CF</b> . . . . .	<b>19</b>	.00
<b>20</b>	Add lines 18 and 19 (lines 18b and 19 if fiduciary). . . . .	<b>20</b>	.00
<b>21</b>	Tax on qualified business operations (individuals and beneficiaries, from chart below) . . . . .	<b>21</b>	.00
<b>22</b>	Individuals and fiduciaries: Enter the smaller of lines 20 or 21. All others: Enter the amount from line 20. <b>Include Schedule CF</b> if the credit was not used in full . . . . .	<b>22</b>	.00

**Part II:**

**Computation of Business Income Limitation - Individuals and Fiduciaries Only**

**1**

(a) Business	(b) Tax	(c) Recomputed 2023 Tax Liability	(d) Portion of Tax Attributable to Agricultural Activities [(b) - (c)]	(e) Credit Attributable to the Business	(f) Enter Smaller of Column (d) or (e)
<b>A</b>	.00	.00	.00	.00	.00
<b>B</b>	.00	.00	.00	.00	.00
<b>C</b>	.00	.00	.00	.00	.00
<b>D</b>	.00	.00	.00	.00	.00
<b>E</b>	.00	.00	.00	.00	.00
<b>F</b>	.00	.00	.00	.00	.00
<b>G</b>	.00	.00	.00	.00	.00
<b>H</b>	.00	.00	.00	.00	.00
<b>I</b>	.00	.00	.00	.00	.00

<b>2</b>	Amounts from additional businesses reported on additional schedules. . . . .	<b>2</b>	.00
<b>3</b>	Add the amounts from column (f) and line 2 above. Enter on line 21 above . . . . .	<b>3</b>	.00

