



Claim for Farmers' School Tax Credit

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 |
|----------------------------|---------------------------------------|

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 tax year 2018? (see instructions) Yes No

B Were eligible school district property taxes paid on that property during tax year 2018? (see instructions) Yes No

C Complete Worksheet A on page 3 of 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 on page 6 of the instructions. Form IT-205 filers, complete Worksheet D on page 9 of the instructions. Is the percentage shown on line 28 of Worksheet C or line 28 of Worksheet D at least 0.6667 (66.67%)? (see instructions) Yes No

E If you and one or more related persons (see instructions) each owned qualified agricultural property on March 1, 2018, 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 tax year 2018, 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 tax year 2018 (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 during 2018 (see instr.) | 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, on page 3 of 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 during 2018, 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 partnership | .00 |
| 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 corporation | .00 |
| 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 trust | .00 |
| | 7 | Totals | .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) |
|------------------------|------------------------|---|---------------------------------------|---|
| 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 2016 and 2017 (see instructions) | E – Total amount of 2016 and 2017 credit to be recaptured (column C × column D; see instr.) |
|---|---|-------------------------|---|---|
| | | | .00 | E .00 |

