



CT-47

New York State Department of Taxation and Finance

Staple forms here

Claim for Farmers' School Tax Credit Tax Law - Article 9-A, Section 210.22

All filers must enter tax period:

beginning [] ending []

Name	Employer identification number	File number
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File this form with Form CT-3 or CT-3-A (See instructions, Form CT-47-I, for assistance)

Part I - Eligibility

Form CT-3-S or CT-3-S-A filers: do **not** complete this form. Instead, include the shareholders' amounts of qualified property and eligible school taxes paid on Form CT-34-SH.

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 for the tax year beginning in 2004? (see instructions) .. • Yes • No

B Were eligible school district property taxes paid on that property during the tax year beginning in 2004? (see instructions) .. • Yes • No

C Complete Worksheet A in the instructions. Is the amount shown on line 3 of Worksheet A less than \$150,000? • 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 (see instructions) each owned qualified agricultural property on March 1, 2004, mark an **X** here and see instructions for Part II, line 4

F If all or part of your qualified agricultural property was converted to nonqualified use during the tax year beginning in 2004, mark an **X** here and see instructions

Part II - Computation of credit

1 Corporations: Enter the total acres of qualified agricultural property owned by you during the tax year beginning in 2004 (see instructions)	•	1.		
2 Corporate partners: Enter your share of acres of qualified agricultural property from a partnership	•	2.		
3 Add lines 1 and 2		3.		
4 Enter base acreage amount (see instructions)	•	4.		
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.		
6 Multiply line 5 by 50% (.50)		6.		
7 Add lines 4 and 6	•	7.		
8 Divide line 7 by line 3 and carry the result to four decimal places		8.		
9 Corporations: Enter the eligible school taxes you paid during the year (see instructions)	•	9.		
10 Corporate partners: Enter your share of eligible taxes from a partnership (see instructions)	•	10.		
11 Add lines 9 and 10		11.		
12 Multiply line 11 by line 8	•	12.		
13 Enter the amount from Worksheet A, line 3 of the instructions (if the line 13 amount is \$100,000 or less, skip lines 14, 15, and 16, and enter the line 12 amount on line 17)	•	13.		
14 Enter the excess of line 13 over \$100,000 (cannot exceed \$50,000)		14.		
15 Divide line 14 by \$50,000 and carry the result to four decimal places (cannot exceed 1.0000 (100%)) ...		15.		
16 Multiply line 12 by line 15	•	16.		
17 Subtract line 16 from line 12	•	17.		
18 Unused excess farmers' school tax credit carried forward from prior years	•	18.		
19 Total credit (add lines 17 and 18)		19.		

(continued on back)

Part II – Computation of credit *(continued)*

20	Recapture of farmers' school tax credit <i>(from line 26, column E; see instructions)</i>	• 20.	
21	Net credit <i>(subtract line 20 from line 19)</i> . This is your farmers' school tax credit	• 21.	
22	Farmers' school tax credit used this period. Transfer this amount to Form CT-3, line 100a, or Form CT-3-A, line 101a <i>(see instructions)</i>	• 22.	
23	Unused excess farmers' school tax credit <i>(subtract line 22 from line 21)</i>	• 23.	
24	Unused excess farmers' school tax credit refunded, or to be credited as an overpayment to next year's return <i>(see instructions)</i>	• 24.	
25	Unused excess farmers' school tax credit to be carried forward <i>(subtract line 24 from line 23)</i>	• 25.	

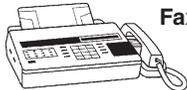
Part III – Credit recapture on qualified agricultural property converted to nonqualified use *(see instructions)*

	A	B	C	D	E
	Total acres of qualified agricultural property converted to nonqualified use in 2004	Total acres of qualified agricultural property owned before conversion	Column A ÷ column B	Total credit claimed in 2002 and 2003	Total amount of 2002 and 2003 credit to be recaptured <i>(column C × column D)</i> ; transfer this amount to line 20
26.					

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If you have access to a telecommunications device for the deaf (TDD), contact us at 1 800 634-2110. If you do not own a TDD, check with independent living centers or community action programs to find out where machines are available for public use.



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