



# Claim for Farmers' School Tax Credit

# IT-217

Attach this form to Form IT-201, IT-203, or IT-205.

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

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 2010? (see instr., Form IT-217-I) ..... Yes  No

**B** Were eligible school district property taxes paid on that property during tax year 2010? (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, 2010, 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 2010, mark an **X** here (see instructions) .....

## Part 2 – Computation of credit

<b>1 Individuals:</b> Enter the total acres of qualified agricultural property owned by you during tax year 2010 (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 during 2010 (see instr.)	<b>10.</b>	
<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>	
<b>12 Fiduciaries:</b> Enter fiduciary's share of eligible taxes from Part 5, column D	<b>12.</b>	
<b>13</b> Add lines 10, 11, and 12 .....	<b>13.</b>	
<b>14</b> Multiply line 13 by line 9.....	<b>14.</b>	
<b>15</b> 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) ...	<b>15.</b>	
<b>16</b> Enter the excess of line 15 over \$200,000 (cannot exceed \$100,000) ...	<b>16.</b>	
<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>	
<b>19</b> Farmers' school tax credit (subtract line 18 from line 14; see instructions) .....	<b>19.</b>	



**Part 3 – Partnership, S corporation, and estate or trust information**

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 2010, 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		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 ( <i>see instructions</i> ) .....		
	<b>2</b> Enter your share of eligible taxes from your partnership ( <i>see instructions</i> ) .....		\$
<b>S corporation shareholder</b>	<b>3</b> Enter your share of acres of qualified agricultural property from your S corporation ( <i>see instructions</i> ) .....		
	<b>4</b> Enter your share of eligible taxes from your S corporation ( <i>see instructions</i> ) .....		\$
<b>Beneficiary</b>	<b>5</b> Enter your share of acres of qualified agricultural property from the <b>fiduciary’s</b> Form IT-217, Part 5, column C .....		
	<b>6</b> Enter your share of eligible taxes from the <b>fiduciary’s</b> Form IT-217, Part 5, column D .....		\$
<b>7</b>	<b>Totals</b> .....		\$

**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 Part 2, line 11.

**Part 5 – Beneficiary’s and fiduciary’s share of acres of qualified agricultural property and eligible taxes**

A – Beneficiary’s name	B – Identifying number	C – Acres of qualified agricultural property	D – Eligible taxes	E – Acres of qualified agricultural property converted to nonqualified use
<b>Totals</b>				
<b>Fiduciary</b>				

**Part 6 – Credit recapture on qualified agricultural property converted to nonqualified use**

(Complete this part only if you first claimed a credit for 2008 or 2009. See instructions.)

A – Total acres of qualified agricultural property converted to nonqualified use	B – Total acres of qualified agricultural property before conversion	C – Column A ÷ column B	D – Total credit claimed for 2008 and 2009 ( <i>see instructions</i> )	E – Total amount of 2008 and 2009 credit to be recaptured ( <i>column C × column D</i> )

