

**SCHEDULE FC Wisconsin Farmland Preservation Credit Claim**

**1998**

For 1998 or taxable year beginning \_\_\_\_\_, 1998, ending \_\_\_\_\_, 19\_\_\_\_

Check proper box: <input type="checkbox"/> Individual <input type="checkbox"/> Corporation (including publicly traded partnership or LLC treated as corporation) <input type="checkbox"/> Trust or Estate	Claimant's last name	Claimant's first name and initial	Claimant's social security number		
	Spouse's last name	Spouse's first name and initial	Spouse's social security number		
	Home address (number and street)		Telephone number		
	City or post office		State	Zip code	

**Questions** Questions 1 through 5 must be answered

1. a. Individuals – Were you a legal resident of Wisconsin for all of 1998? (if no, you do not qualify) .. 1a  Yes  No
- b. Corporations – Were you organized under the laws of Wisconsin? (if no, you do not qualify) ..... 1b  Yes  No
2. Have you been notified that you are in noncompliance with **any** soil and water conservation plan or standard? (if yes, see instructions for question 2, on page 3) ..... 2  Yes  No
3. Have the 1997 property taxes for all of the farmland on which this claim is based been paid in full? (if no, see instructions for question 3, on page 3) ..... 3  Yes  No
4. What is the number of acres on which this claim is based? (see instructions for question 4, on page 3. If your claim is based on less than 35 acres, you do not qualify) ..... 4  ACRES
5. a. Did the farmland produce gross farm profits of at least \$6,000 during 1998 or a total of at least \$18,000 during 1996, 1997, and 1998 combined? ..... 5a  Yes  No
- b. Were at least 35 acres of the farmland on which this claim is based enrolled in the Conservation Reserve Program during 1998? (see instructions for questions 5a and 5b, on page 3) ..... 5b  Yes  No
- c. If the farmland was used by someone else who met the requirement on line 5a, what is that person's name and address? \_\_\_\_\_

**Household Income** Complete lines 6 through 10

6. Taxable income and dependents' farm income (see page 3)
  - a. Individuals (including partners and all corporate shareholders) —
    - (1) Income from Wisconsin income tax return— line 13 of Form 1 or line 31 of Form 1NPR ..... 6a(1) \_\_\_\_\_
    - (2) Spouse's income from Wisconsin income tax return (if married filing separately) ..... 6a(2) \_\_\_\_\_
    - (3) Farm income of dependents under age 18 — Complete Schedule 1 on reverse side ..... 6a(3) \_\_\_\_\_
  - b. Corporations — Income from Wisconsin Form 4 or 5 (shareholders also complete line 6a) ..... 6b \_\_\_\_\_
  - c. Trusts and Estates — Income from Schedule in instructions (see page 4) ..... 6c \_\_\_\_\_
7. Additions — Complete Schedule 2 on reverse side (see page 4) ..... 7 \_\_\_\_\_
8. Depreciation (see page 5) ..... 8 \_\_\_\_\_
9. Nonfarm business losses (see page 5) ..... 9 \_\_\_\_\_
10. TOTAL HOUSEHOLD INCOME — Add lines 6 through 9 ..... 10

**Credit Computation** Complete lines 11 through 16 (see pages 6 through 8)

11. a. Fill in the net 1998 property taxes on which this claim is based. .....  11a
- b. Fill in the SMALLER of the amount on line 11a or \$6,000 ..... 11b \_\_\_\_\_
12. Using the income amount on line 10, fill in the appropriate amount from **TABLE 1**, page 14 ..... 12 \_\_\_\_\_
13. Subtract line 12 from line 11b (if line 12 exceeds line 11b, fill in -0-) ..... 13 \_\_\_\_\_
14. Using the amount on line 13, fill in the appropriate amount from **TABLE 2**, page 15 ..... 14 \_\_\_\_\_
15. Complete lines 15a, 15b, and 15c, as applicable.
  - a. **Regular Credit** — Check box to indicate what percentage of credit you qualify for:
    - (1)  100% — Fill in amount from line 14 ..... 1 \_\_\_\_\_
    - (2)  80% — Fill in 80% of line 14 amount ..... 2 \_\_\_\_\_
    - (3)  70% — Fill in 70% of line 14 amount ..... 3 \_\_\_\_\_
    - (4)  Multiple Percentages — From line 21 of **WORKSHEET 2**, page 11 ..... 4 \_\_\_\_\_
  - b. **10% Special Minimum Credit** — Fill in 10% of line 11b ..... 5 \_\_\_\_\_
  - c. **Credit Based On Prior Year's Law** — Fill in amount from line 13 of **WORKSHEET 1**, page 10 — available only if your agreement was effective before 8/15/91 ..... 6 \_\_\_\_\_
16. FARMLAND PRESERVATION CREDIT — Fill in the LARGEST of line 15a, 15b, or 15c. .... 16

Individuals — Fill in the credit from line 16 on line 37 of Form 1 or line 58 of Form 1NPR  
 Corporations — Fill in the credit from line 16 on line 1, Schedule C2, of Form 4 or Form 5  
 Trusts and Estates — Fill in the credit from line 16 on line 17 of Form 2

**IMMEDIATELY BEHIND YOUR WISCONSIN TAX RETURN (FORM 1, 1NPR, 2, 4, OR 5), ATTACH: 1) this Schedule FC; 2) copies of property tax bills; and 3) zoning certificate and/or farmland preservation agreement, as applicable.**

**Sign Here** This farmland preservation credit claim and all attachments are true, correct, and complete to the best of my knowledge.

## Schedule 1 — Dependents' Farm Income (Schedule FC, line 6a(3))

Complete this schedule if you had any dependents under age 18 during 1998. Fill in the dependent children's names, birth dates, and total farm income while under age 18. Total farm income is the amount of farm income, including wages, earned on the farm to which the credit applies. See instructions, page 3.

Name	Birth Date	Total Farm Income
		.
		.
		.
		.
		.
		.
		.
<b>TOTAL</b> Dependents' farm income—fill in here and on line 6a(3) of Schedule FC		.

## Schedule 2 — Additions (Schedule FC, line 7)

Complete this schedule if you have deducted or excluded any of the items listed in computing Wisconsin taxable income. These items may not be deducted or excluded when computing household income. See instructions, page 4.

a. Amortization	a.	.
b. Capital gains not taxable	b.	.
c. Capital loss carryforwards	c.	.
d. Cash public assistance, county relief, AFDC, and Wisconsin Works (W-2) payments (do not include foster care payments)	d.	.
e. Contributions to IRAs, SEP plans, and SIMPLE plans	e.	.
f. Contributions to Keogh plans	f.	.
g. Depletion expense	g.	.
h. Housing allowance provided to a member of the clergy	h.	.
i. Income of a nonresident or part-year resident spouse	i.	.
j. Intangible drilling costs	j.	.
k. Interest on United States securities	k.	.
l. Nontaxable deferred compensation	l.	.
m. Nontaxable income from sources outside Wisconsin	m.	.
n. Nontaxable income of a Native American	n.	.
o. Nontaxable interest on state and municipal bonds	o.	.
p. Nontaxable military compensation or cash benefits	p.	.
q. Nontaxable unemployment compensation	q.	.
r. IRA, Keogh, SEP, SIMPLE, pension, annuity, and railroad retirement payments	r.	.
s. Section 121 exclusion of gain from sale of residence	s.	.
t. Rent reduction for a resident manager	t.	.
u. Scholarships, fellowships, and grants	u.	.
v. Social security and SSI payments (do not include Title XX payments)	v.	.
w. Support money (court ordered)	w.	.
x. Veterans' pensions and disability payments	x.	.
y. Workers' compensation and loss of time insurance	y.	.
<b>TOTAL</b> — Fill in here and on line 7 of Schedule FC	<b>TOTAL</b>	.