

FC

Wisconsin farmland preservation credit

Instructions

2004

Caution

Before you complete your 2004 Schedule FC, you may be required to notify the county land conservation committee. See line 17 instruction on page 9.

Reminders

- Avoid errors – Some of the instructions are highlighted. These are areas where errors have often been made in prior years. Read these highlighted areas carefully to avoid errors and help prevent delays in receiving your credit.
- Fill in your property taxes on lines 11a and 11b of Schedule FC, even if you use the multiple municipality proration method of computing your credit.
- Fill in the actual number of acres on which your claim is based, on Schedule FC, question 4.
- Signatures by both the zoning authority and the county land conservation committee (LCC) authority are required on your zoning certificate.
- Submit a complete claim to help prevent delays in receiving your credit. A claim submitted without all of the proper attachments (see page 9) may be questioned.
- Wait at least **10 weeks** before inquiring about your refund. Use the address or telephone numbers listed under "Questions About Refunds" or "TTY Phone Help," on page 3.
- Be sure to use the correct percentage level of credit (see line 15 instruction on page 8).

Checklist:



Before mailing your claim, check off the following items –

- Questions 1 to 7 on Schedule FC all answered
- ALL household income reported
- Only your household's ownership percentage of property taxes claimed
- ALL arithmetic checked
- Schedule FC SIGNED
- All required attachments attached (see page 9)
- Claim assembled in the proper order, as follows:
 - Wisconsin income or franchise tax form (Form 1, 1NPR, 2, 4, or 5)
 - Schedule FC
 - 2004 property tax bills
 - Attachments b through k under "Attachments Required" (see page 9)
 - Any additional farmland preservation credit information
 - Other Wisconsin schedules and forms
 - Federal tax form (Form 1040, 1041, or 1120)
 - Federal schedules

Your farmland preservation credit is based on both your household income and your property taxes. To receive the credit you must meet all the conditions listed under “Who May Qualify” and file a farmland preservation credit claim (Schedule FC).

The 2004 credit is generally computed using the law in effect at the end of your taxable year that begins in 2004 (the “current year’s law” method). However, if your farmland is subject to a farmland preservation agreement that was executed before August 15, 1991, you may compute your credit using the “prior year’s law” method. Under this method, your 2004 household income and credit percentage are calculated based on the law in effect on the date your agreement was executed (see the instructions and worksheet on pages 9, 10, and 11 for more information).

In these instructions, “DATCP” means the Wisconsin Department of Agriculture, Trade and Consumer Protection.

WHO MAY CLAIM THE CREDIT

A claimant must be the owner of farmland and may be any of the following:

- *Individuals* – Individuals, partners in partnerships, members of limited liability companies (LLCs) treated as partnerships, shareholders of tax-option (S) corporations, and grantors of revocable trusts may claim the credit on their individual income tax returns. (See “Corporations” for information regarding publicly traded partnerships and LLCs treated as corporations.)

Only one member of a household (husband, wife, and dependents while under age 18) may claim the credit. If two or more members of a household each qualify (for example, where a husband and wife are married filing separate returns), they must determine between themselves who the claimant will be. If they are unable to agree, the matter may be referred to the Secretary of Revenue, whose decision will be final.

- *Corporations* – Corporations other than tax-option (S) corporations (see “Individuals”) may claim the credit on their corporation franchise or income tax returns. This includes publicly traded partnerships and limited liability companies (LLCs) treated as corporations under Wisconsin Statutes.

- *Trusts and Estates* – Trustees of qualifying trusts and personal representatives of estates may claim the credit on the trust or estate return. (See definition of “Owner” on page 3, for exceptions.)

WHO MAY QUALIFY

To qualify for the farmland preservation credit, you must meet all of the following conditions:

1. You or any member of your household (see definition on page 3) must have been the owner (see definition on page 3) of the Wisconsin farmland for which the credit is being claimed, during your taxable year that begins in 2004.
2. You must have been a resident of Wisconsin for the entire taxable year. The taxable year may be either calendar year 2004 or a fiscal year beginning in 2004, but it must be for the same period covered by your 2004 income tax return.

A corporation must have been organized under the laws of Wisconsin.

3. You and your spouse must not claim homestead credit for 2004.
4. The 2003 property taxes for the property on which the claim is based must have been paid in full.

EXCEPTION: This condition may not apply if you compute your credit using the prior year’s law method (see instructions for line 15c, on page 9).

5. Your claim must be based on at least 35 acres of farmland.
6. Prior to January 1, 2005 (for fiscal year filers, prior to the first day of your taxable year that begins in 2005), your farmland must be subject to a certified zoning ordinance, or you must have applied for a farmland preservation agreement or transition area agreement before July 1, 2004, and the agreement must have been executed.

An agreement is considered executed when it has been approved by DATCP, and you have returned a signed and notarized copy of the agreement to that department. If you have any questions as to whether your agreement has been executed, please contact DATCP (see “Additional Help” on page 3).

7. If your farmland preservation agreement or transition area agreement expired in 2004 and was not extended, it must have expired on or after July 1, 2004.
8. The farmland on which the claim is based must have produced at least \$6,000 of gross farm profits (see definition on page 3) during 2004 or at least a total of \$18,000 in gross farm profits for 2002, 2003, and 2004 combined. If you rent out your farmland, the renter’s gross farm profits are used to satisfy this requirement.

EXCEPTION: If at least 35 acres of your farmland were enrolled in the Conservation Reserve Program, you do not have to meet this gross farm profits requirement. This exception may not apply if you compute your credit using the prior year’s law method (see instructions for line 15c, on page 9).

9. You must not have been notified that you are in violation of a soil and water conservation plan or standards for any farmland. However, if you receive a notice of cancellation of the noncompliance before the deadline for filing your claim, you may then file a claim by the deadline, provided the other conditions are met.

WHEN TO FILE

A 2004 farmland preservation credit claim must be filed not later than 4 years after the unextended due date of your 2004 tax return. For calendar year filers, the 2004 Schedule FC must be filed by April 15, 2009 (March 16, 2009, for corporations). This filing deadline applies whether you compute your credit using the prior year’s law or current year’s law method.

HOW AND WHERE TO FILE

Schedule FC should be attached immediately behind the 2004 Wisconsin income or franchise tax return when it is filed. Your tax return and Schedule FC should be mailed to the address shown on the tax return.

Your farmland preservation credit will decrease any tax due or increase any tax refund. Only one refund check will be mailed for the combined farmland preservation credit and tax refund.

If you previously filed your 2004 Wisconsin tax return and now wish to file a farmland preservation credit claim, do the following:

- Complete an amended tax return and attach Schedule FC to it.
- Write “Tax Return Previously Filed” at the top of Schedule FC.
- Include a complete copy of your 2004 Wisconsin and federal tax return, marked “Copy.”
- Mail them to the address shown on the tax return.

If you are not required to file a 2004 Wisconsin tax return but wish to claim a farmland preservation credit, you may file Schedule FC by itself. Write “Wisconsin Return Not Required” at the top of Schedule FC, and attach a schedule listing all sources and amounts of income. However, your credit can be issued faster if you attach Schedule FC and your schedule listing all sources and amounts of income to a Form 1, on which you fill in only the name and address area, and the amount of credit on line 44. Mail your farmland preservation credit claim to Wisconsin Department of Revenue, PO Box 59, Madison WI 53785-0001.

ELECTRONIC FILING

Individual farmland preservation credit claimants – You can file your Wisconsin Form 1 and Schedule FC electronically. If you choose to file electronically, mail all of the required Schedule FC attachments, along with a completed Form W-RA, *Required Attachments for Electronic Filing*, to Farmland Preservation Unit, Wisconsin Department of Revenue, PO Box 8967, Madison WI 53708-8967.

ADDITIONAL HELP

To obtain more information about farmland preservation credit or help in preparing Schedule FC, or for a copy of Wisconsin Publication 503, *Wisconsin Farmland Preservation Credit*, you may contact any Department of Revenue office. The location and telephone number of the office nearest you may be listed in your telephone book. You may also e-mail a question to the department at farmland@dor.state.wi.us, or access the department’s web site at www.dor.state.wi.us and click on “FAQs” (frequently asked questions).

If you wish to contact the department in Madison, you may write to Wisconsin Department of Revenue, Audit Bureau, Mail Stop 5-144, PO Box 8906, Madison WI 53708-8906 (please include your social security number on all correspondence), or phone (608) 266-2442.

These instructions include several references to contacting DATCP for information. You may contact DATCP at: Farmland Preservation Program, DATCP, PO Box 8911, Madison WI 53708-8911 (phone (608) 224-4634).

QUESTIONS ABOUT REFUNDS

If you wish to contact the department about your refund, please wait at least **10 weeks** after filing your Schedule FC. Questions about refunds may be mailed to Wisconsin Department of Revenue, Mail Stop 5-77, PO Box 8949, Madison WI 53708-8949. If you prefer, you may obtain refund information through the department’s web site at www.dor.state.wi.us, or you may phone (608) 266-8100 in Madison or (414) 227-4907 in Milwaukee. Either way, have your social security number and dollar amount of your refund available. **Do not use the telephone number listed under “Additional Help” to inquire about a refund.**

TTY PHONE HELP

Telephone help is available using TTY equipment. Call (608) 267-1049 in Madison or (414) 227-4147 in Milwaukee. These numbers may be used for both farmland preservation credit assistance and refund inquiries.

PAYBACK OF CREDITS

If your farmland preservation agreement is terminated before its scheduled expiration date, or your farmland is rezoned out of an exclusive agricultural use district, you may be required to pay back all or part of the farmland preservation credits received. You may obtain more information about paybacks from DATCP (see “Additional Help” on this page).

DEFINITIONS

Owner An “owner” of farmland includes an individual, a corporation incorporated in Wisconsin (including a publicly traded partnership or limited liability company (LLC) treated as a corporation), a grantor of a revocable trust, a qualifying trust, an estate, each member of a partnership or association having a joint or common interest in land, each member of an LLC that is treated as a partnership, each shareholder of a tax-option (S) corporation, a vendee under a land contract, and a guardian on behalf of a ward.

EXCEPTIONS: An owner qualifying for farmland preservation credit does not include a trust created by a nonresident, a trust that receives Wisconsin real property from a nonresident, or a trust in which a nonresident grantor retains a beneficial interest. An owner also does not include the estate of an individual who is a nonresident on the date of death.

When farmland is subject to a life estate, the person who has an ownership interest and is operating the farm and paying the property taxes is the owner who may claim the credit.

When property is transferred during the claim year by a method other than a sale, such as through gift, divorce, death, bankruptcy, foreclosure, or repossession, the owner of the property on the tax levy date is the owner who may claim the credit. The tax levy date is the date the property tax roll is delivered to the local treasurer for collection, usually in early December of each year.

Household “Household” means an individual, his or her spouse if married, and all dependents while they are under age 18. When dependent children reach age 18, they are no longer considered members of your household for purposes of determining a farmland preservation credit.

Gross farm profits “Gross farm profits” means gross receipts, excluding rent, from the land’s agricultural use, less the cost or other basis of livestock or other items purchased for resale that are sold or otherwise disposed of during the taxable year. Gross farm profits include the fair market value, at the time of disposition, of payments in kind received for placing land in federal programs.

Gross farm profits do **not** include the fair market value of crops grown but not sold during the year, fuel tax credits or refunds, or a previous year’s farmland preservation or farmland tax relief credit.

If you rent out your farmland, gross farm profits are those of your renter, produced from your farmland. The renter’s name and address should be filled in on question 7 of Schedule FC. If you are unsure whether the required gross farm profits were produced from the farmland you rented out, contact your renter to obtain this information.

Because of the way farmland preservation credit claims are processed, please use BLACK INK to complete the Schedule FC.

Schedule FC has preprinted zeros in the “cents” area of the entry lines. Amounts filled in on those lines should be rounded to the nearest dollar.

NAME AND ADDRESS AREA

- *All Claimants* – Check the proper box to indicate whether you are an individual, a corporation, or a trust or estate. Also, if the claim is for other than a full calendar year, fill in the taxable year beginning and ending dates above the name and address area.
- *Individuals* – Fill in your legal name, address, social security number, and telephone number. If you are married, also fill in the legal name and social security number of your spouse.
- *Corporations* – Fill in the corporation’s name in the “Claimant’s legal last name” box and its federal employer identification number in the “Claimant’s social security number” box. Also fill in the corporation’s mailing address and telephone number.
- *Trusts and Estates* – Fill in the trust’s or estate’s name in the “Claimant’s legal last name” box. Fill in the name and title of the trustee, personal representative, or petitioner filing the claim in the “Spouse’s legal last name” box. If Schedule FC is being filed by a trust, fill in the federal ID number (EIN) in the “Claimant’s social security number” box. If Schedule FC is being filed by an estate, fill in the decedent’s social security number in the “Claimant’s social security number” box. Also fill in the address and telephone number of the trustee, personal representative, or petitioner.

LINE-BY-LINE INSTRUCTIONS

LINES 1 THROUGH 7. QUESTIONS

Read and answer questions 1 through 7 carefully. All the requested information must be furnished. If you do not qualify for farmland preservation credit, do not complete the rest of Schedule FC.

For question 2, if you are in noncompliance with a soil and water conservation plan or standard on any of your farmland, you do not qualify. However, if you subsequently receive a notice of cancellation of the noncompliance before the filing deadline and meet the other conditions, you may then file a claim by the deadline.

For question 3, if the 2003 property taxes for all of the farmland on which your claim is based are not paid in full, you do not qualify unless you meet the following exception.

EXCEPTION: It is not necessary to have paid your 2003 property taxes if you have a farmland preservation agreement executed before May 17, 1988, and you compute your credit using the prior year’s law method.

For question 4, fill in the total number of acres on which your claim is based, even if your property is co-owned with others (for example, if you have a 50% ownership interest in 100 acres on which your claim is based, fill in 100 acres, not 50). Fill in the actual number of acres, not “over 35,” “50%,” etc.

For questions 5 and 6, if your answers to both questions are “No,” you do not qualify. If your answer to question 5 is “No” but your answer to question 6 is “Yes,” you **DO** qualify, except as follows:

EXCEPTION: If you have a farmland preservation agreement executed before May 17, 1988, and you compute your credit using the prior year’s law method, you do not qualify if your answer to question 5 is “No,” regardless of your answer to question 6.

LINES 8 THROUGH 10. HOUSEHOLD INCOME

These instructions are for computing household income using the current year’s law method. For information about using the prior year’s law method, refer to pages 9, 10, and 11.

The instructions for *Individuals* apply to claimants who were single or married for the entire taxable year. Persons who became married or divorced during the taxable year may refer to Wisconsin Publication 503, *Wisconsin Farmland Preservation Credit*. See “Additional Help” on page 3 for information about obtaining Publication 503.

In these instructions, “Individuals” include partners, members of LLCs treated as partnerships, shareholders of tax-option (S) corporations, and grantors of revocable trusts. “Corporations” include publicly traded partnerships and LLCs treated as corporations but do NOT include tax-option (S) corporations.

Line 8. Taxable Income and Dependents’ Farm Income

- **Line 8a:** Individuals – On line 8a(1), fill in the income from your 2004 Wisconsin income tax return (line 13 of Form 1 or line 31 of Form 1NPR). If you are married filing a joint return, the income on line 8a(1) must be the joint income of you and your spouse.

If your Wisconsin income tax return includes a deduction for a net operating loss (NOL) carryforward, be sure that this deduction has been computed correctly. The following steps should be used to make this computation:

- Add any federal NOL carryforward deduction claimed on the federal return to Wisconsin income on line 4 of Form 1.
- Compute Wisconsin income before any deduction for an NOL carryforward.
- Look up the Wisconsin standard deduction based on the income in step (b), and subtract it from the income in step (b). (**Note:** If the standard deduction is larger than the income in step (b), no deduction is allowed for a Wisconsin NOL carryforward.)
- Determine the allowable deduction for exemptions for Wisconsin, and subtract it from the amount computed in step (c).
- The allowable deduction for a Wisconsin NOL carryforward is the lesser of the amount computed in step (d) or the Wisconsin NOL carryforward available.

More information about computing a Wisconsin NOL carryforward is available in Wisconsin Publication 120, *Net Operating Losses for Individuals, Estates, and Trusts*.

If you are married filing separate returns, fill in your income on line 8a(1) and your spouse’s income on line 8a(2) from both of your 2004 Wisconsin income tax returns.

If you and your spouse received taxable income in 2004 but were not required to file a tax return (for example, because income was under minimum filing requirements), fill in on line 8a(1) the amount that would have been reported if you had filed a return. Include a schedule showing how you arrived at the taxable income.

If you had any **dependents** under age 18 during 2004, fill in on the schedule below line 8a(3), the total farm income they received. Total farm income is the farm income, including wages, earned on the farm for which the claim applies. If a dependent turned 18 during the year, include the dependent’s total farm income for the portion of the year that the dependent was under age 18. Fill in the total from the schedule on line 8a(3).

- **Line 8b:** Corporations – Fill in on line 8b the income from either Form 5 (line 5 less farm net business loss offsets on line 6) or Form 4 (line 5 less farm net business loss offsets on line 12).

CAUTION: A farm net business loss offset may not increase or produce a negative amount on Schedule FC, line 8b. If a corporation has a loss on Form 4 or 5, line 5, fill in that amount on line 8b. Do not increase the loss by any farm net business loss offset on Form 5, line 6 or Form 4, line 12. If a corporation has income on Form 4 or 5, line 5, but the amount of farm net business loss offset reduces that income below zero, fill in 0 on line 8b.

In computing its household income, a corporation is also required to **include the household income of each corporate shareholder** of record at the end of the corporation’s taxable year. Therefore, a corporation must also complete line 8a to reflect the combined incomes of all its shareholders and their spouses and total farm income of dependents while under age 18 (see the line 8a instructions for individuals). If the corporation files its claim on a fiscal year basis, the household income of shareholders and their spouses and dependents must be for that same fiscal year, even if they file on a calendar year basis for income tax purposes.

Complete Worksheet 4 on page 14, listing the corporate shareholders’ names, social security numbers, and ownership percentages and explaining each shareholder’s household income (incomes reportable on lines 8 through 10 of Schedule FC). Attach the completed Worksheet 4 to your Schedule FC.

- **Line 8c:** Trusts and Estates – Complete the following schedule and fill in the total on line 8c (attach a copy to your Schedule FC):

| | | |
|--------------|--|-----------|
| <u>Add:</u> | Line 18, federal Form 1041 | _____ |
| | Line 5, Wisconsin Form 2 | _____ |
| | Line 6, column 1, Schedule A, page 2, Wisconsin Form 2 | _____ |
| | Subtotal | _____ |
| <u>Less:</u> | Line 12, column 1, Schedule A, page 2, Wisconsin Form 2 | (_____) |
| | Subtotal | _____ |
| | Add or subtract, as appropriate, the amount in col- umn 1, Schedule B, page 2, Wisconsin Form 2 | _____ |
| | Subtotal | _____ |
| | Add or subtract, as appropriate, the difference between the federal and Wisconsin basis of any asset sold by the trust or estate that is distributed to the beneficiary | _____ |
| | Total (fill in on line 8c) | ===== |

NOTE: CREDIT IS INCOME You must include the total amount of any farmland preservation credit you received in your taxable year that began in 2004, as income on your 2004 Wisconsin tax return. A credit is considered “received” whether paid to you, credited against your franchise or income tax, or offset against a delinquent tax or other debt on the department’s records. Partners, members of LLCs treated as partnerships, and tax-option (S) corporation shareholders must report their credit as other income on their individual returns, not on the partnership or tax-option (S) corporation return. Additional information is provided in Wisconsin Publication 503, *Wisconsin Farmland Preservation Credit* (see “Additional Help” on page 3 for information about obtaining Publication 503).

Line 9. Other Household Income and Adjustments

- **Line 9a. Depreciation**

In computing household income, you may deduct only \$25,000 per household of farm depreciation. This limitation applies to the aggregate depreciation from your farm, farm rental property, farm

partnerships, farm LLCs, farm tax-option (S) corporations, and farm car and truck mileage.

- **Individuals** – If depreciation was deducted in computing taxable income filled in on line 8a, you must add back 1) farm depreciation in excess of \$25,000, and 2) all nonfarm depreciation, including car and truck mileage depreciation. Use the schedule on this page to compute your depreciation that must be added back.
- **Corporations** – If depreciation was deducted in computing taxable income filled in on line 8b, you must add back 1) farm depreciation in excess of \$25,000, and 2) all nonfarm depreciation, including car and truck mileage depreciation. Also, a corporation must fill in on line 9a any depreciation required to be added back that was deducted by its shareholders and their spouses, and the farm depreciation of their dependents while under age 18 (see the line 9a instructions for individuals).
- **Trusts and Estates** – If depreciation was deducted in computing taxable income filled in on line 8c, you must add back 1) farm depreciation in excess of \$25,000, and 2) all nonfarm depreciation, including car and truck mileage depreciation.

Car and truck mileage depreciation If you claimed the standard mileage rate of 37.5¢ per mile on your 2004 farm, business, or rent schedule, 16¢ per mile is considered to be depreciation. Include this depreciation in the amount you add back on line 9a.

EXCEPTION: The 16¢ per mile adjustment is not required for miles claimed after the adjusted basis of your car or truck reaches zero. If this applies to you, attach a note, explaining the situation.

Section 179 expense Depreciation does not include Internal Revenue Code Section 179 expense.

| Depreciation Schedule | | |
|---|--------------------------|-----------------------------|
| Fill in all depreciation from the following sources: | Column A FARM | Column B NONFARM |
| Car and truck mileage (16¢ per mile) – | | |
| Schedule C | _____ | _____ |
| Schedule C-EZ | _____ | _____ |
| Schedule E | _____ | _____ |
| Schedule F | _____ | _____ |
| Form 4835 | _____ | _____ |
| Other | _____ | _____ |
| Other depreciation – | | |
| Schedule C | _____ | _____ |
| Schedule C-EZ | _____ | _____ |
| Schedule E – | | |
| Rental property | _____ | _____ |
| Partnerships/LLCs | _____ | _____ |
| Tax-option (S) corporations | _____ | _____ |
| Trusts and estates | _____ | _____ |
| Schedule F | _____ | _____ |
| Form 4835 | _____ | _____ |
| Other | _____ | _____ |
| Total | _____ | _____ |
| Less \$25,000 of farm depreciation | (\$25,000) | 0 |
| Subtotal. If less than zero, fill in 0 | _____ | _____ |
| Total of Columns A and B. Fill in here and on line 9a of Schedule FC | | |

NOTE: If two or more items are included in the amount filled in on line 9a, attach a schedule similar to that above to your Schedule FC.

• **Line 9b. Nonfarm Business Losses**

• *Individuals* – Fill in all *nonfarm* business losses that were included in the income filled in on line 8a. The amount of each nonfarm business loss should be determined without regard for any amortization, depreciation, depletion, and intangible drilling expenses of such nonfarm business. For each nonfarm business, compute the amount of nonfarm business loss to fill in on line 9b by using the following formulas:

If nonfarm business loss is *less than or equal to* the total of nonfarm amortization, depreciation, depletion, and intangible drilling expenses, fill in 0 on line 9b.

If nonfarm business loss is *greater than* the total of nonfarm amortization, depreciation, depletion, and intangible drilling expenses, subtract these expenses from the nonfarm business loss and fill in the result on line 9b.

Example 1: You included a nonfarm rental loss of \$5,000 in your income on line 8a of Schedule FC, which consisted of rental receipts of \$20,000, reduced by depreciation of \$10,000 and other expenses of \$15,000. Since your nonfarm rental loss (\$5,000) is less than your depreciation (\$10,000), fill in 0 on line 9b.

Example 2: Your income on line 8a of Schedule FC included a nonfarm business loss of \$30,000 consisting of \$15,000 of receipts, reduced by \$25,000 of depreciation and \$20,000 of other expenses. Since your nonfarm business loss (\$30,000) is greater than your depreciation (\$25,000), subtract the depreciation from the loss. Fill in \$5,000 (\$30,000 – \$25,000) on line 9b.

• *Corporations* – Fill in all *nonfarm* business losses, exclusive of depreciation, that were included in the income filled in on line 8b. To determine the amount to fill in on line 9b for each nonfarm business loss, use the following formulas:

If nonfarm business loss is *less than or equal to* nonfarm depreciation, fill in 0 on line 9b.

If nonfarm business loss is *greater than* nonfarm depreciation, subtract depreciation from the nonfarm business loss and fill in the result on line 9b.

A corporation must also fill in nonfarm business losses included in the income of all its shareholders and their spouses (see the line 9b instructions and formulas for individuals).

• *Trusts and Estates* – Fill in all *nonfarm* business losses, exclusive of amortization, depreciation, depletion, and intangible drilling expenses, that were included in the income filled in on line 8c. To determine the amount to fill in on line 9b for each nonfarm business loss, use the formulas given in the line 9b instructions for individuals.

NOTE: If you have more than one nonfarm business loss (for example, a rental loss and a partnership loss), apply the formulas for computing the nonfarm business loss to each separate loss. Attach a schedule listing each loss and amount included on line 9b.

You may not reduce a nonfarm business loss by a net profit from another nonfarm business. Each nonfarm business must be reviewed separately.

• **Lines 9c Through 9z.**

• *Individuals* – Fill in lines 9c through 9z, as applicable. These are items that may be deducted or excluded in computing taxable income but not in computing household income for farmland preservation credit.

9d. Capital gains not taxable – fill in the 60% capital gain exclusion for the sale of assets held more than one year, plus any other nontaxable capital gain.

Example: You reported net gains of \$3,000 from the sale of capital assets held more than one year, on Wisconsin Schedule WD. In computing Wisconsin taxable income, you deducted \$1,800 (\$3,000 x 60%) of this gain. On line 9d, fill in the \$1,800 of capital gains not included in taxable income.

9e. Capital loss carryforwards – fill in the total of all capital loss carryforwards deducted in computing your Wisconsin taxable income.

Example 1: In computing your Wisconsin taxable income, you deducted a capital loss carryforward of \$500. Fill in the \$500 capital loss carryforward on line 9e.

Example 2: You reported a net gain of \$400 from capital assets held less than one year on Wisconsin Schedule WD, consisting of 2004 gains of \$1,400 and capital loss carryforward of \$1,000. Fill in the capital loss carryforward of \$1,000 on line 9e.

9h. Contributions to deferred compensation plans and Keogh plans – fill in any Keogh plan deductions shown on your federal Form 1040 (line 32), and any deferred compensation that you excluded from taxable income (generally from box 12 of your wage and tax statement, Form W-2; should be preceded by the prefix D, E, F, G, H, or S).

9i. Contributions to IRAs, SEP plans, and SIMPLE plans – fill in any IRA deductions shown on your federal Form 1040 (line 25) or Form 1040A (line 17), and SEP or SIMPLE plan deductions shown on Form 1040 (line 32).

9m. Gain from sale of home excluded under Section 121 – fill in the gain from the sale or exchange of your principal residence excluded under Section 121 of the Internal Revenue Code. Attach a schedule showing the computation of the gain.

9p. Interest on state and municipal bonds – fill in any interest from state or municipal bonds that was not included in Wisconsin taxable income.

9r. IRA, Keogh, SEP, SIMPLE, pension, annuity, railroad retirement, and veterans' pension or disability payments – fill in the GROSS amount of all payments received from these sources, except rollovers and any amount that is included in Wisconsin taxable income. If a pension or IRA distribution is rolled over to another plan, write "Rollover" on line 9r, and do not include it in household income.

Example: In 2004, you received \$3,500 in pensions, \$2,700 of which is taxable income and is included on line 8a of Schedule FC. Fill in \$800 (\$3,500 – \$2,700) on line 9r.

9w. Scholarships, fellowships, and grants – fill in the total amount received from these sources in 2004, that was not included in Wisconsin income.

NOTE: If scholarship or fellowship income is included in 2004 Wisconsin taxable income, and all or a portion of that same income was also included in household income on your 2003 farmland preservation credit claim, you may subtract the amount included in 2003 household income from your 2004 household income. Fill in the amount as a negative number on line 9w, and reduce your 2004 household income by this amount.

- 9x. Social security and SSI payments – fill in the total amount of social security and SSI payments received by you and your spouse that was not included in taxable income. Include the amounts deducted for medicare premiums. The medicare premium deductions for 2004 were \$66.60 per month for a total of \$799.20 per person for the year. Include any social security death benefit received (\$255), but do not include social security or SSI payments to your children or payments received under Title XX of the federal Social Security Act.
- 9y. Unemployment compensation – fill in any unemployment compensation received, that was not included in Wisconsin taxable income.

In addition, if you had a dependent(s) in your household under age 18 who received farm income from the farm on which this claim is based, include on lines 9c through 9z the dependent's income items that relate directly to the farm business.

- *Partners, LLC Members, and Tax-Option (S) Corporation Shareholders* – If you or your spouse received income from a partnership, LLC treated as a partnership, or tax-option (S) corporation during 2004, include on lines 9c through 9z the distributive share of any of those items that were deducted or excluded by the partnership, LLC, or tax-option (S) corporation. To determine this, it may be necessary to contact the partnership, LLC, or tax-option (S) corporation.
- *Corporations* – Corporations must fill in on lines 9c through 9z amounts that were deducted or excluded in computing Wisconsin taxable income by each corporate shareholder of record as of the end of the corporation's taxable year that began in 2004. The income items of the shareholder's spouse, and the farm-related income items of the shareholder's dependents under age 18, must also be included. See the instructions for individuals for explanations of the income items. Do not fill in items with respect to deductions or exclusions of the corporation itself.
- *Trusts and Estates* – Fill in on lines 9c through 9z the income items as explained in the instructions for individuals.

Repaid Amounts Nontaxable items of income that you received and included in household income in a prior year and were required to repay in 2004 may be subtracted from your 2004 household income. On your 2004 Schedule FC, subtract the amount repaid on the household income line to which the repayment relates (fill in the amount as a negative number). Attach an explanation indicating the amount of repayment, and the year you received the income and included it on a Schedule FC.

LINE 11. PROPERTY TAXES

- **Line 11a** Fill in the net property taxes levied during 2004 on the farmland and improvements owned by you or any member of your household on which your claim is based. Net property taxes are the net real estate taxes AFTER state aids, school tax credits, and the lottery and gaming credit, if applicable. Net property taxes do NOT include personal property taxes, special assessments, delinquent interest, charges for services, dog license tax, or tax for managed

forest land, woodland, or forest cropland. Do not include property taxes on property that is not included on a farmland preservation agreement, a transition area agreement, or a zoning certificate.

If a property tax bill covers more property than the property on which the claim is based, refer to Worksheet 3 on page 13, to determine the amount of property taxes to fill in on line 11a. Attach the completed Worksheet 3 to your Schedule FC.

If you purchased or sold farmland during the taxable year, or if the farmland is owned by or with persons or entities other than yourself or a member of your household, see "Ownership" below.

If any of the 2004 property tax bills show unpaid prior year property taxes, enclose a statement signed by your county treasurer, indicating the date the 2003 property taxes were paid in full. (Note: If you have a farmland preservation agreement executed before May 17, 1988, and you compute your credit using the prior year's law method, the 2003 property taxes do not have to be paid, and a statement from your county treasurer is not required.)

Fill in line 11a even if you use the multiple municipality proration method (see page 12) to compute your farmland preservation credit. Fill in your share of the **total** amount of property taxes, even if your share exceeds \$6,000 (fill in **only** your share).

Example: You have a 50% ownership interest in the property on which your claim is based, and the net 2004 property taxes are \$13,000. Fill in \$6,500 on line 11a (your 50% share of \$13,000).

- **Line 11b** Fill in the SMALLER of a) the amount on line 11a, or b) \$6,000.

Ownership If you purchased the property on which your claim is based during the taxable year, fill in on line 11a the total net property taxes less any amount allocated to the seller in the closing statement. If no amount is set forth in a closing statement, you may use the total net property taxes. If the farmland is subject to exclusive agricultural use zoning and the zoning certificate is not in your name, contact your local zoning authority to obtain a corrected certificate.

If you purchased property subject to a farmland preservation agreement and you received a statement of transfer of property subject to farmland preservation agreement, submit the executed copy. If none was received, submit a copy of the farmland preservation agreement currently in effect, as well as a copy of the DATA worksheet, which you can request from DATCP (see "Additional Help" on page 3).

If you sold the property on which your claim is based during the taxable year, fill in on line 11a only that portion of the net property taxes that is allocated to you in the closing statement pertaining to the sale of the property. If the amount is not set forth in a closing statement, you may not use any of these property taxes in your computation.

If the property on which your claim is based is owned by a partnership, LLC, or tax-option (S) corporation or is co-owned with persons or entities other than a member of your household, fill in on line 11a only the amount of net property taxes that reflects the ownership percentage of you and your household.

If you purchased or sold property during the year, or if there are names on the property tax bills other than yours and your spouse's and 1) you did not verify your ownership percentage with a previous year's claim, or 2) your ownership percentage has changed since

2003, ATTACH a copy (not the original) of the appropriate document listed below, to verify your (or your household's) ownership percentage. The document will remain a permanent part of your file. A claim submitted without proper verification may delay your refund. Documents that you may submit to verify your ownership include:

- a. A closing statement and deed or land contract if you purchased or sold property during the year. The closing statement must be signed by both the buyer and the seller and show the legal description or parcel numbers of the property purchased or sold.
- b. A deed to verify: your ownership percentage in co-owned property; your acquisition by a method other than purchase, such as by gift, repossession, etc.; or a life estate.
- c. A Wisconsin Schedule 3K-1 to verify your percentage of ownership of capital, if you are a partner in a partnership (a partner's ownership percentage in farmland owned by the partnership is based on capital ownership percentage, not profit or loss percentage).
- d. A Wisconsin Schedule 5K-1 to verify your percentage of stock ownership, if you are a tax-option (S) corporation shareholder.
- e. A land contract, if you are a vendee purchasing property.
- f. A divorce judgment, including the final stipulation, if you acquired full or partial ownership through a divorce.
- g. A final judgment in an estate, if you inherited property.
- h. A certification of termination of joint tenancy, if a joint tenant (or spouse) has died.
- i. A trust instrument, if you are the trustee of a trust claiming the credit, the grantor of a revocable trust, or a grantor with a life estate.

The following examples illustrate how to compute your share of property taxes on co-owned property.

Example 1: You are a tenant-in-common with another person. You each have a one-half ownership interest in the property. Your claim may be based on one-half of the property taxes.

Example 2: You are one of three partners in a farm partnership that owns the farmland. Your Wisconsin Schedule 3K-1 indicates your ownership of capital is 50%, and the other two partners each have 25% ownership of capital. Your claim may be based on 50% of the property taxes. Claims filed by your partners would be based on 25% of the property taxes for each partner. (Note: If a partnership is operating a farm owned by one of the partners rather than by the partnership, only the partner who owns the farmland may claim the credit.)

Example 3: Your claim is based on six parcels of farmland. Three of the parcels are owned by a tax-option (S) corporation, of which you own 50% of the stock. The other three parcels are owned solely by you. Your claim may be based on 50% of the property taxes for the three parcels owned by the tax-option (S) corporation and 100% of the property taxes for the three parcels you own solely.

If your spouse is deceased but his or her name appears on the property tax bills, submit item h listed above, to verify your ownership. Also, contact your county courthouse for information about listing your name on the property tax bills for future years.

LINE 15. CREDIT COMPUTATION

Complete lines 15a, 15b, and 15c, as applicable. Determine the amount of regular credit (line 15a) that you are entitled to claim. Then compute the 10% special minimum credit and enter it on line 15b. If you are eligible, compute the credit based on the prior year's law method and enter it on line 15c. If you are not eligible for a credit based on prior year's law, leave line 15c blank. Your allowable credit will be the largest of line 15a, 15b, or 15c.

• Line 15a. Regular Credit

Unless your farmland qualifies for multiple percentages, your regular credit will be either 70%, 80%, or 100% of the amount on line 14. The following information will help to determine which percentage you should use. NOTE: The December 31, 2004, dates given below apply to claimants filing a calendar year claim. If your claim is based on a fiscal year, substitute the last day of your fiscal year that began in 2004 for the December 31, 2004, date.

If you are uncertain of the agricultural zoning for your farmland, contact your local zoning administrator or DATCP (see "Additional Help" on page 3).

• Farmland subject to exclusive agricultural use zoning:

100% – The farmland on which this claim is based is located in a county that has a certified agricultural preservation plan AND is in an area zoned for exclusive agricultural use under a certified county, city, village, or town ordinance. The agricultural preservation plan must have been in effect on December 31, 2004. The zoning ordinance must either have been in effect on December 31, 2004, or the farmland must have become subject to a city or village extraterritorial zoning ordinance during the year.

100% – The farmland on which this claim is based is subject to a transition area agreement applied for before July 1, 2004, AND is located in either 1) a city or village with a certified exclusive agricultural use zoning ordinance in effect on December 31, 2004, or 2) a town subject to a certified county exclusive agricultural use zoning ordinance in effect on December 31, 2004.

70% – The farmland on which this claim is based is located in an area zoned for exclusive agricultural use under a certified city, county, or village ordinance in effect on December 31, 2004, BUT the county in which the farmland is located had not adopted an agricultural preservation plan as of December 31, 2004.

• Farmland subject to a farmland preservation agreement or a transition area agreement:

80% – The farmland on which this claim is based is subject to a farmland preservation agreement or a transition area agreement. If your farmland preservation agreement expired in 2004 and was not extended, or if your transition area agreement expired in 2004, the agreement must have expired on or after July 1, 2004, for you to qualify for the 2004 farmland preservation credit. If you applied for a farmland preservation agreement or transition area agreement in 2004, you must have applied for the agreement prior to July 1, 2004, for you to qualify for the credit.

NOTE: If this farmland is located in a county with a certified agricultural preservation plan and is in an area zoned for exclusive agricultural use, you may qualify for 100% credit; see the 100% categories listed above.

If all of the farmland qualifies for the same percentage, check box (1), (2), or (3) on line 15a to indicate the percentage of credit being claimed. Compute your credit by multiplying the amount from line 14 by this percentage.

If part of the farmland qualifies for one percentage and another part qualifies for a different percentage because you have farmland in more than one municipality, check box (4) on line 15a and compute your credit using the “multiple municipality proration” method, by completing Worksheet 2 on page 12. Fill in line 15a(4) (also fill in line 11a), and leave lines 15a(1), 15a(2), and 15a(3) blank. Attach the completed worksheet to Schedule FC.

• **Line 15b. 10% Special Minimum Credit**

Regardless of the amount of your household income, you are entitled to a “10% special minimum credit,” if you meet all of the conditions listed under “Who May Qualify” on page 2, and you compute your credit using the current year’s law method. Compute the amount of this credit by multiplying the amount from line 11b by 10%. The maximum “special minimum credit” available is \$600.

• **Line 15c. Credit Based on Prior Year’s Law**

You may compute your credit using this alternative method if your farmland is subject to a farmland preservation agreement that was executed before August 15, 1991. You must use the executed date shown on the front page of your agreement to determine if the required date is met, not the date of application.

If you had an agreement that was extended to 25 years, the executed date on your original agreement is the required date. However, if you had an “initial agreement” that expired September 30, 1982, and was replaced with a long-term agreement, you must use the executed date on the long-term agreement, not the executed date on the initial agreement.

CAUTION: To qualify for credit based on the prior year’s law method, your farmland must be subject to a farmland preservation agreement. This is a written contract, signed and executed by the land owner and DATCP. A farmland preservation agreement is not the same as a zoning certificate, or as a certified agricultural preservation plan, which is a plan adopted by a county.

If you qualify, compute your credit using Worksheet 1 on page 11 (instructions are on page 10). By completing the worksheet, you will recompute your 2004 household income by using the law as it existed when your farmland preservation agreement was executed. Your credit will be determined using the computation formula and credit percentage (70%) that were in effect at that time. Attach the completed worksheet to Schedule FC.

EXCEPTIONS: If you compute your credit based on the prior year’s law method and your agreement was executed before May 17, 1988, condition #4 and the exception in condition #8 under “Who May Qualify” on page 2 do not apply.

LINE 16. FARMLAND PRESERVATION CREDIT

Compare the credits on lines 15a, 15b, and 15c. Fill in the largest of these three amounts on line 16. Fill in the farmland preservation credit from line 16 on the proper line of your Wisconsin tax return, as indicated on Schedule FC.

LINE 17. CERTIFICATION

If you submitted a zoning certificate with a previous year’s farmland preservation credit claim, and no information on it has changed, you must notify the county land conservation committee that you intend to file a 2004 Schedule FC. You must also check the box on line 17, certifying that both conditions apply.

ATTACHMENTS REQUIRED

Attach **all** of the following items that pertain to your household income or the farmland for which credit is being claimed:

- a. Complete, legible copies of your 2004 property tax bills or computer printouts signed by the county or municipal treasurer. The property tax bills or computer printouts must show all of the following information: the year; the owner’s name; the parcel numbers and legal description of the property; the acreage; the assessed value of land and improvements; any special assessments; property taxes before and after state aids and credits, including lottery and gaming credit, if applicable; and a space for indicating whether there are unpaid property taxes for prior years.

Do **not** attach installment tax stubs, mortgage statements, computer printouts that are not signed by the county or municipal treasurer, canceled checks, or money order receipts as verification of property taxes. They cannot be accepted as a substitute for the property tax bills.

- b. Zoning certificate. **If you submitted a zoning certificate with a previous year’s claim and nothing on it has changed, you do not need to attach another one to your 2004 claim.** However, see the instructions for line 17 on this page.

If you did not submit a zoning certificate with a previous year’s claim or changes occurred during the claim year, attach a copy of your zoning certificate, certified for the claim year (signed by both the local zoning authority and the county land conservation committee authority). Changes include a sale, purchase, or rezoning of part or all of your land, or a change in ownership, parcel numbers, or acreage.

- c. An executed farmland preservation agreement (copy, not original). If you have an agreement that was extended to 25 years, attach a copy of the executed extension agreement. Also attach a copy of the original agreement if the parcel numbers are not shown on the extension agreement. Include Exhibit “A.”
- d. An executed statement of transfer of property subject to farmland preservation agreement (copy, not original). Also attach a copy of the original agreement if the parcel numbers are not shown on the transfer agreement. Include Exhibit “A.”
- e. Parcel number certificate (copy, not original).
- f. An executed transition area agreement (copy, not original).
- g. Closing statement signed by both the buyer and the seller, and the deed or land contract relating to the purchase or sale, if any of the farmland on which the claim is based was purchased or sold during the claim year (copies, not originals).
- h. Document to verify your percentage of ownership in the property (see “Ownership” on page 7).
- i. Statement signed by your county treasurer, indicating the date your 2003 property taxes were paid in full (if any of your 2004 property tax bills show unpaid prior year taxes).
- j. Worksheets 1 to 4, on pages 11 to 14.
- k. Schedules of trust/estate income and depreciation similar to those illustrated on page 5.

NOTE: Incomplete claims or claims without proper attachments may be questioned. Be sure your claim is complete so your credit is not delayed.

HOW TO ASSEMBLE

Assemble your Wisconsin franchise or income tax return and farmland preservation credit claim **IN THE ORDER LISTED** on the front cover of this instruction booklet.

PRIOR YEAR'S LAW METHOD

NOTE: The prior year's law method may be used only by claimants with a farmland preservation agreement. Claimants with only a zoning certificate may not use this method.

Complete Worksheet 1 on page 11, only if your farmland is subject to a farmland preservation agreement that was executed from July 29, 1979, through August 14, 1991. Do not complete the worksheet if your farmland preservation agreement was executed after August 14, 1991, because use of the prior year's law method will not provide a larger credit than that available under current law.

By completing Worksheet 1 you will determine if you have a larger credit available using the prior year's law method. Refer to the heading for each column on the worksheet to determine whether you should fill in Column A, B, C, D, E, or F, based on the date your long-term farmland preservation agreement was executed. Attach the completed Worksheet 1 to your Schedule FC.

Line 2. Dependents' Income

Columns A, B, C, D, and E – If you had any dependents under age 18 in your household during 2004, fill in on line 2 in Column A, B, C, D, or E, all Wisconsin income of the dependents that was not included on line 8a(3) of your 2004 Schedule FC. If the dependents are filing 2004 Wisconsin income tax returns, their Wisconsin income is the amount on line 13 of Form 1, line 11 of Form 1A, or line 1 of Form WI-Z. If the dependents are not filing 2004 Wisconsin income tax returns (for example, because income was under minimum filing requirements), their Wisconsin income is the amount that would have been reported if they had been required to file returns.

Column F – Do not fill in any amount on line 2.

Line 3. Depreciation

Fill in on line 3 all depreciation that was claimed in computing the income filled in on Schedule FC, line 8 (line 8a for individuals, line 8b for corporations, or line 8c for trusts and estates), **except** the amounts as indicated below.

Column A – Do not fill in any depreciation.

Column B – Do not fill in the first \$20,000 of depreciation claimed by each member of the household. For example, if you are married and you claimed \$25,000 depreciation on your farm and \$28,000 depreciation on a rental property, you would fill in \$13,000 (\$53,000 – \$40,000) on line 3, Column B.

Column C – Do not fill in the first \$25,000 of depreciation claimed by each member of the household. For example, if you are married filing a joint return and claimed \$38,000 depreciation on your farm and \$39,000 depreciation on a rental property, you would fill in \$27,000 (\$77,000 – \$50,000) on line 3, Column C.

Column D – Do not fill in the first \$25,000 of **farm** depreciation claimed by each member of the household. For example, if you are married filing a joint return and claimed \$38,000 depreciation on your farm and \$39,000 depreciation on a nonfarm rental property, you would fill in \$39,000 (your nonfarm depreciation) on line 3, Column D.

Columns E and F – Do not fill in any depreciation that is not included on line 9a of your 2004 Schedule FC. Fill in the amount from line 9a of the Schedule FC on line 3, Column E or F.

NOTE: Corporations – Include on line 3, Column B, C, D, E, or F, any depreciation in excess of the applicable limitation that was claimed by any shareholders and their spouses and dependents while under age 18.

NOTE: Partners, LLC members, and tax-option (S) corporation shareholders – If you (or a member of your household) received income from a partnership, LLC treated as a partnership, or tax-option (S) corporation during 2004, the distributive share of any depreciation claimed by the partnership, LLC, or tax-option (S) corporation must be included for purposes of determining the amount of depreciation to be filled in on line 3, Column B, C, D, E, or F. To determine this you may find it necessary to contact the partnership, LLC, or tax-option (S) corporation.

Line 4. Nonfarm Business Losses

Fill in on line 4 all nonfarm business losses as indicated below.

Column A – Do not fill in any nonfarm business losses.

Columns B and C – Fill in nonfarm business losses (compute each loss separately) included in the income reported on lines 1 and 2 of Worksheet 1. Each nonfarm business loss should be determined without regard for any depreciation of such nonfarm business. To determine the amount to fill in on line 4, Column B or C, for each nonfarm business loss, use the following formulas:

If nonfarm business loss is less than or equal to nonfarm depreciation, fill in 0 on line 4.

If nonfarm business loss is greater than nonfarm depreciation, subtract depreciation from the nonfarm business loss and fill in the result on line 4.

NOTE: A corporation must also fill in nonfarm business losses included in the income of all its shareholders and their spouses and dependents while under age 18.

Columns D and E – Fill in the amount from line 9b of your 2004 Schedule FC plus any nonfarm business loss of your dependents included on line 2 of Worksheet 1. Your dependents' nonfarm business loss should be determined without regard for any amortization, depreciation, depletion, and intangible drilling expenses of such nonfarm business.

Column F – Fill in the amount from line 9b of your 2004 Schedule FC.

Line 5. Other Income

Fill in on line 5 the income from lines 9c through 9z of your 2004 Schedule FC, as indicated below. If your dependents received income from any of these sources, also include all of their income from these sources on line 5, in Columns A through E. In Column F, include only your dependents' income from these sources that relates directly to the farm on which this claim is based. Fill in the income from the following lines of Schedule FC:

Columns A, B, and C – Lines 9f, g, q, r, s, w, x, y, and z.

Column D – Lines 9d, f, g, i, j, m, q, r, s, w, x, y, and z.

Columns E and F – All of lines 9c through 9z, **except** line 9p.

(Applies only to claimants with a farmland preservation agreement)

ATTACH THIS WORKSHEET TO THE 2004 SCHEDULE FC YOU FILE

Fill in the date your farmland preservation agreement became effective (use the executed date—not the application date—shown on the front page of your agreement) _____ . If the executed date on your agreement is *after* August 14, 1991, you will not benefit by using the prior year's law method of computing a credit; do not complete this worksheet.

| DATE YOUR FARMLAND PRESERVATION AGREEMENT WAS EXECUTED | | | | | | |
|---|-------------------------------|-----------------------------|-------------------------------|------------------------------|-------------------------------|--|
| Column A | Column B | Column C | Column D | Column E | Column F | |
| 7/29/79 through 7/30/81 | 7/31/81 through 4/30/82 | 5/1/82 through 7/1/83 | 7/2/83 through 12/31/87 | 1/1/88 through 5/16/88 | 5/17/88 through 8/14/91 | |
| 1. Fill in the total amount of income from lines 8a, 8b, and 8c of your 2004 Schedule FC | | | | | | |
| 2. Dependents' income – see instructions, page 10 | | | | | | |
| 3. Depreciation – see instructions, page 10 | | | | | | |
| 4. Nonfarm business losses – see instructions, page 10 | | | | | | |
| 5. Other income – see instructions, page 10 | | | | | | |
| 6. Subtotal – add lines 1 through 5 | | | | | | |
| 7. Column A only – fill in the first \$7,500 of nonfarm wages included on lines 1 and 2 above. | () | | | | | |
| 8. Adjusted 2004 household income – Column A – subtract line 7 from line 6. Column B, C, D, E, or F – fill in the amount from line 6. If Column A is \$38,429 or more, or if Column B, C, D, E, or F is \$36,622 or more, do not finish Worksheet 1; no credit is available using the prior year's law method | | | | | | |
| 9. Fill in the property taxes from line 11b of your 2004 Schedule FC. Do not fill in more than \$6,000 | | | | | | |
| 10. Column A – Using the amount on line 8, fill in the appropriate amount using the Computation Formula in the box below. | | | | | | |
| Column B, C, D, E, or F – Using the amount on line 8, fill in the appropriate amount from Table 1 – Schedule FC, on page 15 . . . | | | | | | |
| 11. Subtract line 10 from line 9 – if line 10 exceeds line 9, fill in 0 | | | | | | |
| 12. Using the amount on line 11, fill in the appropriate amount from Table 2 – Schedule FC, on page 16. | | | | | | |
| 13. Fill in 70% of the line 12 amount on this line and on line 15c of your 2004 Schedule FC | | | | | | |

Computation Formula For Line 10, Column A

| If adjusted household income is: over – but not over – | | The amount to enter on line 10 above is: |
|---|-----------|---|
| \$ 0 | \$ 5,000 | \$0 |
| \$ 5,000 | \$ 10,000 | 5% of the amount over \$5,000 |
| \$ 10,000 | \$ 15,000 | \$250 + 7% of the amount over \$10,000 |
| \$ 15,000 | \$ 20,000 | \$600 + 9% of the amount over \$15,000 |
| \$ 20,000 | \$ 25,000 | \$1,050 + 15% of the amount over \$20,000 |
| \$ 25,000 | \$ 30,000 | \$1,800 + 25% of the amount over \$25,000 |
| \$ 30,000 or over | | \$3,050 + 35% of the amount over \$30,000 |

ATTACH THIS WORKSHEET TO YOUR 2004 SCHEDULE FC

WORKSHEET 2 – MULTIPLE MUNICIPALITY PRORATION

Complete this worksheet only if you are using the current year’s law method and you have parcels of farmland in two or more municipalities, that qualify for different percentages of credit. Refer to the instructions for line 15a of Schedule FC, on page 8, to determine what portion of your property taxes qualifies for 100%, 80%, or 70% of the credit.

1. On lines 1A, 1B, and 1C as appropriate, fill in the 2004 net property taxes on which this claim is based — see instructions for line 11 of Schedule FC, on pages 7 and 8
2. On line 2A, fill in the smaller of the amount on line 1A or \$6,000
3. Subtract the amount on line 2A from \$6,000, and fill in the result here
4. On line 4B, fill in the smaller of the amount on line 1B or the amount on line 3. If line 1B is zero, fill in 0 on line 4B
5. Subtract the amount on line 4B from the amount on line 3, and fill in the result here
6. On line 6C, fill in the smaller of the amount on line 1C or the amount on line 5
7. Fill in your total household income (from Schedule FC, line 10) here
8. Using the amount on line 7, fill in the appropriate amount from Table 1—Schedule FC (page 15) here
9. On line 9C, fill in the smaller of the amount on line 6C or the amount on line 8
10. Subtract the amount on line 9C from the amount on line 8, and fill in the result here
11. On line 11B, fill in the smaller of the amount on line 4B or the amount on line 10
12. Subtract the amount on line 11B from the amount on line 10, and fill in the result on line 12A
- 13A. Subtract the amount on line 12A from the amount on line 2A, and fill in the result on line 13A
- 13B. Subtract the amount on line 11B from the amount on line 4B, and fill in the result on line 13B
- 13C. Subtract the amount on line 9C from the amount on line 6C, and fill in the result on line 13C
14. Using the amount on line 13A, fill in the appropriate amount from Table 2—Schedule FC (page 16) on line 14A
15. Using the sum of lines 13A and 13B, fill in the appropriate amount from Table 2—Schedule FC (page 16) here
16. Subtract the amount on line 14A from the amount on line 15, and fill in the result on line 16B
17. Using the sum of lines 13A, 13B, and 13C, fill in the appropriate amount from Table 2—Schedule FC (page 16) here
18. Subtract the amount on line 15 from the amount on line 17, and fill in the result on line 18C
19. Percentage of credit allowable
20. Multiply the amounts on line 14A by 100%, line 16B by 80%, and line 18C by 70%. Fill in the results on lines 20A, 20B, and 20C
21. Farmland preservation credit — Total the amounts on lines 20A, 20B, and 20C. Fill in here and on line 15a (4) of Schedule FC

| Column A—100% | Column B—80% | Column C—70% |
|---------------|--------------|--------------|
| 1A | 1B | 1C |
| 2A | | |
| | 4B | |
| | | 6C |
| | | |
| | | 9C |
| | 11B | |
| 12A | | |
| 13A | | |
| | 13B | |
| | | 13C |
| 14A | | |
| | 16B | |
| | | 18C |
| 100% | 80% | 70% |
| 20A | 20B | 20C |

Use the appropriate formula below, to prorate your property taxes for a parcel of land that is located partly inside and partly outside an exclusive agricultural use district, or if part of the land is not subject to your farmland preservation agreement. In the formulas, “district” means the exclusive agricultural use district, and “agreement” means your farmland preservation agreement.

A. Parcel Has Land, No Improvements

| | | | | | | | | |
|--|--------|-----------------------|-----|-----------------|----------|---------------------------------|-----|---|
| Number of acres in district or agreement | \div | Number of total acres | $=$ | Proration ratio | \times | Net taxes per property tax bill | $=$ | Allowable property taxes for farmland preservation credit |
|--|--------|-----------------------|-----|-----------------|----------|---------------------------------|-----|---|

B. Parcel Has Land With Improvements – None of the improvements are in the district or agreement

| | | | | | | | | | | | | | | | | |
|--|--------|-----------------------|-----|--------|----------|------------------------|-----|--------|--------|--|-----|-----------------|----------|---------------------------------|-----|---|
| Number of acres in district or agreement | \div | Number of total acres | $=$ | Result | \times | Assessed value of land | $=$ | Result | \div | Total assessed value (land and improvements) | $=$ | Proration ratio | \times | Net taxes per property tax bill | $=$ | Allowable property taxes for farmland preservation credit |
|--|--------|-----------------------|-----|--------|----------|------------------------|-----|--------|--------|--|-----|-----------------|----------|---------------------------------|-----|---|

C. Parcel Has Land With Improvements – All or a portion of the improvements are in the district or agreement

| | | | | | | | | | | | | | | | | | | | | |
|--|--------|-----------------------|-----|--------|----------|------------------------|-----|--------|-----|--|-----|--------|--------|--|-----|-----------------|----------|---------------------------------|-----|---|
| Number of acres in district or agreement | \div | Number of total acres | $=$ | Result | \times | Assessed value of land | $=$ | Result | $+$ | Assessed value of improvements in district or agreement* | $=$ | Result | \div | Total assessed value (land and improvements) | $=$ | Proration ratio | \times | Net taxes per property tax bill | $=$ | Allowable property taxes for farmland preservation credit |
|--|--------|-----------------------|-----|--------|----------|------------------------|-----|--------|-----|--|-----|--------|--------|--|-----|-----------------|----------|---------------------------------|-----|---|

*Enter only the assessed value of those improvements on land located inside the exclusive agricultural use district or included in your farmland preservation agreement.

ATTACH THIS WORKSHEET TO
YOUR 2004 SCHEDULE FC

Corporate claimants may use this worksheet to accumulate shareholder household income information. Use a column for each shareholder of record as of the end of the corporation's taxable year, for each shareholder's spouse, and for each of the shareholders' dependents who are under age 18 (attach additional worksheets as necessary). The line numbers of this worksheet correspond with the line numbers of Schedule FC. Refer to the instructions for lines 8 through 10 (pages 4 through 7) for information on how to complete these lines. Fill in the totals from the right-hand column on the applicable lines of Schedule FC.

| Shareholder/spouse/dependent name | | | | | | | TOTAL |
|--|---|---|---|---|---|---|---|
| | | | | | | | Fill in on the applicable line of Schedule FC |
| Social security number | | | | | | | |
| Ownership percentage (if shareholder) | % | % | % | % | % | % | |
| Line 8a(1) Income from line 13 of Form 1 or line 31 of Form 1NPR | | | | | | | |
| 8a(2) Spouse's income if married filing separately | | | | | | | |
| 8a(3) Farm income of dependents under age 18 | | | | | | | |
| Line 9 a Depreciation | | | | | | | |
| b Nonfarm business losses | | | | | | | |
| c Amortization | | | | | | | |
| d Capital gains not taxable | | | | | | | |
| e Capital loss carryforwards | | | | | | | |
| f Cash public assistance, county relief, and Wisconsin Works payments (do not include foster care payments) | | | | | | | |
| g Child support, maintenance payments, and other support money (court ordered) | | | | | | | |
| h Contributions to deferred compensation plans and Keogh plans | | | | | | | |
| i Contributions to IRAs, SEP plans, and SIMPLE plans | | | | | | | |
| j Depletion expense and intangible drilling costs | | | | | | | |
| m Gain from sale of home excluded under Section 121 | | | | | | | |
| n Housing allowance provided to a member of the clergy | | | | | | | |
| o Income of a nonresident or part-year resident spouse | | | | | | | |
| p Interest on state and municipal bonds | | | | | | | |
| q Interest on United States securities | | | | | | | |
| r IRA, Keogh, SEP, SIMPLE, pension, annuity, railroad retirement, and veterans' pension or disability payments | | | | | | | |
| s Military compensation or cash benefits | | | | | | | |
| t Nontaxable income from sources outside Wisconsin | | | | | | | |
| u Nontaxable income of a Native American | | | | | | | |
| v Rent reduction for a resident manager | | | | | | | |
| w Scholarships, fellowships, and grants | | | | | | | |
| x Social security and SSI payments (do not include Title XX payments) | | | | | | | |
| y Unemployment compensation | | | | | | | |
| z Workers' compensation and loss of time insurance (for example, sick pay) | | | | | | | |

TABLE 1 — SCHEDULE FC

| If line 10 | | On line 12 | If line 10 | | On line 12 | If line 10 | | On line 12 | If line 10 | | On line 12 | If line 10 | | On line 12 | If line 10 | | On line 12 |
|-------------|---------------|------------|-------------|---------------|------------|-------------|---------------|------------|-------------|---------------|------------|-------------|---------------|------------|-------------|---------------|------------|
| is at least | but less than | | is at least | but less than | | is at least | but less than | | is at least | but less than | | is at least | but less than | | is at least | but less than | |
| - | \$5,000 | \$0 | 16,680 | 16,785 | 991 | 23,715 | 23,785 | 1,988 | 27,923 | 27,967 | 2,995 | 31,207 | 31,239 | 4,003 | 33,927 | 33,959 | 5,009 |
| \$5,000 | 5,170 | 6 | 16,785 | 16,890 | 1,002 | 23,785 | 23,855 | 1,999 | 27,967 | 28,011 | 3,007 | 31,239 | 31,271 | 4,014 | 33,959 | 33,991 | 5,021 |
| 5,170 | 5,340 | 18 | 16,890 | 16,995 | 1,014 | 23,855 | 23,925 | 2,011 | 28,011 | 28,055 | 3,019 | 31,271 | 31,303 | 4,026 | 33,991 | 34,023 | 5,033 |
| 5,340 | 5,510 | 30 | 16,995 | 17,100 | 1,025 | 23,925 | 23,995 | 2,023 | 28,055 | 28,099 | 3,031 | 31,303 | 31,335 | 4,038 | 34,023 | 34,055 | 5,044 |
| 5,510 | 5,680 | 42 | 17,100 | 17,205 | 1,037 | 23,995 | 24,065 | 2,035 | 28,099 | 28,143 | 3,043 | 31,335 | 31,367 | 4,050 | 34,055 | 34,087 | 5,056 |
| 5,680 | 5,850 | 54 | 17,205 | 17,310 | 1,048 | 24,065 | 24,135 | 2,047 | 28,143 | 28,187 | 3,055 | 31,367 | 31,399 | 4,062 | 34,087 | 34,119 | 5,068 |
| 5,850 | 6,020 | 65 | 17,310 | 17,415 | 1,060 | 24,135 | 24,205 | 2,059 | 28,187 | 28,231 | 3,066 | 31,399 | 31,431 | 4,074 | 34,119 | 34,151 | 5,080 |
| 6,020 | 6,190 | 77 | 17,415 | 17,520 | 1,071 | 24,205 | 24,275 | 2,071 | 28,231 | 28,275 | 3,078 | 31,431 | 31,463 | 4,085 | 34,151 | 34,183 | 5,092 |
| 6,190 | 6,360 | 89 | 17,520 | 17,625 | 1,083 | 24,275 | 24,345 | 2,083 | 28,275 | 28,319 | 3,090 | 31,463 | 31,495 | 4,097 | 34,183 | 34,215 | 5,104 |
| 6,360 | 6,530 | 101 | 17,625 | 17,730 | 1,095 | 24,345 | 24,415 | 2,095 | 28,319 | 28,363 | 3,102 | 31,495 | 31,527 | 4,109 | 34,215 | 34,247 | 5,115 |
| 6,530 | 6,700 | 113 | 17,730 | 17,835 | 1,106 | 24,415 | 24,485 | 2,107 | 28,363 | 28,407 | 3,114 | 31,527 | 31,559 | 4,121 | 34,247 | 34,279 | 5,127 |
| 6,700 | 6,870 | 125 | 17,835 | 17,940 | 1,118 | 24,485 | 24,555 | 2,118 | 28,407 | 28,451 | 3,126 | 31,559 | 31,591 | 4,133 | 34,279 | 34,311 | 5,139 |
| 6,870 | 7,040 | 137 | 17,940 | 18,045 | 1,129 | 24,555 | 24,625 | 2,130 | 28,451 | 28,495 | 3,138 | 31,591 | 31,623 | 4,145 | 34,311 | 34,343 | 5,151 |
| 7,040 | 7,210 | 149 | 18,045 | 18,150 | 1,141 | 24,625 | 24,695 | 2,142 | 28,495 | 28,539 | 3,150 | 31,623 | 31,655 | 4,156 | 34,343 | 34,375 | 5,163 |
| 7,210 | 7,380 | 161 | 18,150 | 18,255 | 1,152 | 24,695 | 24,765 | 2,154 | 28,539 | 28,583 | 3,161 | 31,655 | 31,687 | 4,168 | 34,375 | 34,407 | 5,175 |
| 7,380 | 7,550 | 173 | 18,255 | 18,360 | 1,164 | 24,765 | 24,835 | 2,166 | 28,583 | 28,627 | 3,173 | 31,687 | 31,719 | 4,180 | 34,407 | 34,439 | 5,187 |
| 7,550 | 7,720 | 184 | 18,360 | 18,465 | 1,175 | 24,835 | 24,905 | 2,178 | 28,627 | 28,671 | 3,185 | 31,719 | 31,751 | 4,192 | 34,439 | 34,471 | 5,198 |
| 7,720 | 7,890 | 196 | 18,465 | 18,570 | 1,187 | 24,905 | 24,975 | 2,190 | 28,671 | 28,715 | 3,197 | 31,751 | 31,783 | 4,204 | 34,471 | 34,503 | 5,210 |
| 7,890 | 8,060 | 208 | 18,570 | 18,675 | 1,198 | 24,975 | 25,019 | 2,199 | 28,715 | 28,759 | 3,209 | 31,783 | 31,815 | 4,216 | 34,503 | 34,535 | 5,222 |
| 8,060 | 8,230 | 220 | 18,675 | 18,780 | 1,210 | 25,019 | 25,063 | 2,211 | 28,759 | 28,803 | 3,221 | 31,815 | 31,847 | 4,227 | 34,535 | 34,567 | 5,234 |
| 8,230 | 8,400 | 232 | 18,780 | 18,885 | 1,222 | 25,063 | 25,107 | 2,223 | 28,803 | 28,847 | 3,233 | 31,847 | 31,879 | 4,239 | 34,567 | 34,599 | 5,246 |
| 8,400 | 8,570 | 244 | 18,885 | 18,990 | 1,233 | 25,107 | 25,151 | 2,235 | 28,847 | 28,891 | 3,245 | 31,879 | 31,911 | 4,251 | 34,599 | 34,631 | 5,258 |
| 8,570 | 8,740 | 256 | 18,990 | 19,095 | 1,245 | 25,151 | 25,195 | 2,247 | 28,891 | 28,935 | 3,257 | 31,911 | 31,943 | 4,263 | 34,631 | 34,663 | 5,269 |
| 8,740 | 8,910 | 268 | 19,095 | 19,200 | 1,256 | 25,195 | 25,239 | 2,259 | 28,935 | 28,979 | 3,268 | 31,943 | 31,975 | 4,275 | 34,663 | 34,695 | 5,281 |
| 8,910 | 9,080 | 280 | 19,200 | 19,305 | 1,268 | 25,239 | 25,283 | 2,270 | 28,979 | 29,023 | 3,280 | 31,975 | 32,007 | 4,287 | 34,695 | 34,727 | 5,293 |
| 9,080 | 9,250 | 292 | 19,305 | 19,410 | 1,279 | 25,283 | 25,327 | 2,282 | 29,023 | 29,067 | 3,292 | 32,007 | 32,039 | 4,299 | 34,727 | 34,759 | 5,305 |
| 9,250 | 9,420 | 303 | 19,410 | 19,515 | 1,291 | 25,327 | 25,371 | 2,294 | 29,067 | 29,111 | 3,304 | 32,039 | 32,071 | 4,310 | 34,759 | 34,791 | 5,317 |
| 9,420 | 9,590 | 315 | 19,515 | 19,620 | 1,302 | 25,371 | 25,415 | 2,306 | 29,111 | 29,155 | 3,316 | 32,071 | 32,103 | 4,322 | 34,791 | 34,823 | 5,329 |
| 9,590 | 9,760 | 327 | 19,620 | 19,725 | 1,314 | 25,415 | 25,459 | 2,318 | 29,155 | 29,199 | 3,328 | 32,103 | 32,135 | 4,334 | 34,823 | 34,855 | 5,340 |
| 9,760 | 9,930 | 339 | 19,725 | 19,830 | 1,326 | 25,459 | 25,503 | 2,330 | 29,199 | 29,243 | 3,340 | 32,135 | 32,167 | 4,346 | 34,855 | 34,887 | 5,352 |
| 9,930 | 10,060 | 350 | 19,830 | 19,935 | 1,337 | 25,503 | 25,547 | 2,342 | 29,243 | 29,287 | 3,352 | 32,167 | 32,199 | 4,358 | 34,887 | 34,919 | 5,364 |
| 10,060 | 10,190 | 361 | 19,935 | 20,005 | 1,347 | 25,547 | 25,591 | 2,354 | 29,287 | 29,331 | 3,363 | 32,199 | 32,231 | 4,370 | 34,919 | 34,951 | 5,376 |
| 10,190 | 10,320 | 373 | 20,005 | 20,075 | 1,357 | 25,591 | 25,635 | 2,366 | 29,331 | 29,375 | 3,375 | 32,231 | 32,263 | 4,381 | 34,951 | 34,983 | 5,388 |
| 10,320 | 10,450 | 385 | 20,075 | 20,145 | 1,369 | 25,635 | 25,679 | 2,377 | 29,375 | 29,419 | 3,387 | 32,263 | 32,295 | 4,393 | 34,983 | 35,015 | 5,400 |
| 10,450 | 10,580 | 396 | 20,145 | 20,215 | 1,381 | 25,679 | 25,723 | 2,389 | 29,419 | 29,463 | 3,399 | 32,295 | 32,327 | 4,405 | 35,015 | 35,047 | 5,411 |
| 10,580 | 10,710 | 408 | 20,215 | 20,285 | 1,393 | 25,723 | 25,767 | 2,401 | 29,463 | 29,507 | 3,411 | 32,327 | 32,359 | 4,417 | 35,047 | 35,079 | 5,423 |
| 10,710 | 10,840 | 420 | 20,285 | 20,355 | 1,404 | 25,767 | 25,811 | 2,413 | 29,507 | 29,551 | 3,423 | 32,359 | 32,391 | 4,429 | 35,079 | 35,111 | 5,435 |
| 10,840 | 10,970 | 431 | 20,355 | 20,425 | 1,416 | 25,811 | 25,855 | 2,425 | 29,551 | 29,595 | 3,435 | 32,391 | 32,423 | 4,441 | 35,111 | 35,143 | 5,447 |
| 10,970 | 11,100 | 443 | 20,425 | 20,495 | 1,428 | 25,855 | 25,899 | 2,437 | 29,595 | 29,639 | 3,447 | 32,423 | 32,455 | 4,452 | 35,143 | 35,175 | 5,459 |
| 11,100 | 11,230 | 455 | 20,495 | 20,565 | 1,440 | 25,899 | 25,943 | 2,449 | 29,639 | 29,683 | 3,458 | 32,455 | 32,487 | 4,464 | 35,175 | 35,207 | 5,471 |
| 11,230 | 11,360 | 467 | 20,565 | 20,635 | 1,452 | 25,943 | 25,987 | 2,461 | 29,683 | 29,727 | 3,470 | 32,487 | 32,519 | 4,476 | 35,207 | 35,239 | 5,483 |
| 11,360 | 11,490 | 478 | 20,635 | 20,705 | 1,464 | 25,987 | 26,031 | 2,472 | 29,727 | 29,771 | 3,482 | 32,519 | 32,551 | 4,488 | 35,239 | 35,271 | 5,494 |
| 11,490 | 11,620 | 490 | 20,705 | 20,775 | 1,476 | 26,031 | 26,075 | 2,484 | 29,771 | 29,815 | 3,494 | 32,551 | 32,583 | 4,500 | 35,271 | 35,303 | 5,506 |
| 11,620 | 11,750 | 502 | 20,775 | 20,845 | 1,488 | 26,075 | 26,119 | 2,496 | 29,815 | 29,859 | 3,506 | 32,583 | 32,615 | 4,512 | 35,303 | 35,335 | 5,518 |
| 11,750 | 11,880 | 513 | 20,845 | 20,915 | 1,500 | 26,119 | 26,163 | 2,508 | 29,859 | 29,903 | 3,518 | 32,615 | 32,647 | 4,523 | 35,335 | 35,367 | 5,530 |
| 11,880 | 12,010 | 525 | 20,915 | 20,985 | 1,512 | 26,163 | 26,207 | 2,520 | 29,903 | 29,947 | 3,530 | 32,647 | 32,679 | 4,535 | 35,367 | 35,399 | 5,542 |
| 12,010 | 12,140 | 537 | 20,985 | 21,055 | 1,523 | 26,207 | 26,251 | 2,532 | 29,947 | 29,991 | 3,542 | 32,679 | 32,711 | 4,547 | 35,399 | 35,431 | 5,554 |
| 12,140 | 12,270 | 548 | 21,055 | 21,125 | 1,535 | 26,251 | 26,295 | 2,544 | 29,991 | 30,023 | 3,553 | 32,711 | 32,743 | 4,559 | 35,431 | 35,463 | 5,565 |
| 12,270 | 12,400 | 560 | 21,125 | 21,195 | 1,547 | 26,295 | 26,339 | 2,556 | 30,023 | 30,055 | 3,564 | 32,743 | 32,775 | 4,571 | 35,463 | 35,495 | 5,577 |
| 12,400 | 12,530 | 572 | 21,195 | 21,265 | 1,559 | 26,339 | 26,383 | 2,567 | 30,055 | 30,087 | 3,576 | 32,775 | 32,807 | 4,583 | 35,495 | 35,527 | 5,589 |
| 12,530 | 12,660 | 584 | 21,265 | 21,335 | 1,571 | 26,383 | 26,427 | 2,579 | 30,087 | 30,119 | 3,588 | 32,807 | 32,839 | 4,595 | 35,527 | 35,559 | 5,601 |
| 12,660 | 12,790 | 595 | 21,335 | 21,405 | 1,583 | 26,427 | 26,471 | 2,591 | 30,119 | 30,151 | 3,600 | 32,839 | 32,871 | 4,606 | 35,559 | 35,591 | 5,613 |
| 12,790 | 12,920 | 607 | 21,405 | 21,475 | 1,595 | 26,471 | 26,515 | 2,603 | 30,151 | 30,183 | 3,612 | 32,871 | 32,903 | 4,618 | 35,591 | 35,623 | 5,625 |
| 12,920 | 13,050 | 619 | 21,475 | 21,545 | 1,607 | 26,515 | 26,559 | 2,615 | 30,183 | 30,215 | 3,624 | 32,903 | 32,935 | 4,630 | 35,623 | 35,655 | 5,636 |
| 13,050 | 13,180 | 630 | 21,545 | 21,615 | 1,619 | 26,559 | 26,603 | 2,627 | 30,215 | 30,247 | 3,635 | 32,935 | 32,967 | 4,642 | 35,655 | 35,687 | 5,648 |
| 13,180 | 13,310 | 642 | 21,615 | 21,685 | 1,631 | 26,603 | 26,647 | 2,639 | 30,247 | 30,279 | 3,647 | 32,967 | 32,999 | 4,654 | 35,687 | 35,719 | 5,660 |
| 13,310 | 13,440 | 654 | 21,685 | 21,755 | 1,642 | 26,647 | 26,691 | 2,651 | 30,279 | 30,311 | 3,659 | 32,999 | 33,031 | 4,666 | 35,719 | 35,751 | 5,672 |
| 13,440 | 13,570 | 665 | 21,755 | 21,825 | 1,654 | 26,691 | 26,735 | 2,663 | 30,311 | 30,343 | 3,671 | 33,031 | 33,063 | 4,677 | 35,751 | 35,783 | 5,684 |
| 13,570 | 13,700 | 677 | 21,825 | 21,895 | 1,666 | 26,735 | 26,779 | 2,674 | 30,343 | 30,375 | 3,683 | 33,063 | 33,095 | 4,689 | 35,783 | 35,815 | 5,696 |
| 13,700 | 13,830 | 689 | 21,895 | 21,965 | 1,678 | 26,779 | 26,823 | 2,686 | 30,375 | 30,407 | 3,695 | 33,095 | 33,127 | 4,701 | 35,815 | 35,847 | 5,707 |
| 13,830 | 13,960 | 701 | 21,965 | 22,035 | 1,690 | 26,823 | 26,867 | 2,698 | 30,407 | 30,439 | 3,707 | 33,127 | 33,159 | 4,713 | 35,847 | 35,879 | 5,719 |
| 13,960 | 14,090 | 712 | 22,035 | 22,105 | 1,702 | 26,867 | 26,911 | 2,710 | 30,439 | | | | | | | | |

TABLE 2 — SCHEDULE FC

| If line 13 | | On |
|-------------|---------------|---------------|-------------|---------------|---------------|-------------|---------------|---------------|-------------|---------------|---------------|-------------|---------------|---------------|-------------|---------------|---------------|
| is at least | but less than | line 14 enter | is at least | but less than | line 14 enter | is at least | but less than | line 14 enter | is at least | but less than | line 14 enter | is at least | but less than | line 14 enter | is at least | but less than | line 14 enter |
| - | \$.01 | \$0 | 798 | 807 | 722 | 1,608 | 1,617 | 1,451 | 2,510 | 2,521 | 2,161 | 3,500 | 3,511 | 2,854 | 4,708 | 4,724 | 3,558 |
| \$.01 | 5 | 2 | 807 | 816 | 730 | 1,617 | 1,626 | 1,459 | 2,521 | 2,532 | 2,169 | 3,511 | 3,522 | 2,862 | 4,724 | 4,740 | 3,566 |
| 5 | 15 | 9 | 816 | 825 | 738 | 1,626 | 1,635 | 1,467 | 2,532 | 2,543 | 2,176 | 3,522 | 3,533 | 2,869 | 4,740 | 4,756 | 3,574 |
| 15 | 24 | 18 | 825 | 834 | 747 | 1,635 | 1,644 | 1,476 | 2,543 | 2,554 | 2,184 | 3,533 | 3,544 | 2,877 | 4,756 | 4,772 | 3,582 |
| 24 | 33 | 26 | 834 | 843 | 755 | 1,644 | 1,653 | 1,484 | 2,554 | 2,565 | 2,192 | 3,544 | 3,555 | 2,885 | 4,772 | 4,788 | 3,590 |
| 33 | 42 | 34 | 843 | 852 | 763 | 1,653 | 1,662 | 1,492 | 2,565 | 2,576 | 2,199 | 3,555 | 3,566 | 2,892 | 4,788 | 4,804 | 3,598 |
| 42 | 51 | 42 | 852 | 861 | 771 | 1,662 | 1,671 | 1,500 | 2,576 | 2,587 | 2,207 | 3,566 | 3,577 | 2,900 | 4,804 | 4,820 | 3,606 |
| 51 | 60 | 50 | 861 | 870 | 779 | 1,671 | 1,680 | 1,508 | 2,587 | 2,598 | 2,215 | 3,577 | 3,588 | 2,908 | 4,820 | 4,836 | 3,614 |
| 60 | 69 | 58 | 870 | 879 | 787 | 1,680 | 1,689 | 1,516 | 2,598 | 2,609 | 2,222 | 3,588 | 3,599 | 2,915 | 4,836 | 4,852 | 3,622 |
| 69 | 78 | 66 | 879 | 888 | 795 | 1,689 | 1,698 | 1,524 | 2,609 | 2,620 | 2,230 | 3,599 | 3,610 | 2,923 | 4,852 | 4,868 | 3,630 |
| 78 | 87 | 74 | 888 | 897 | 803 | 1,698 | 1,707 | 1,532 | 2,620 | 2,631 | 2,238 | 3,610 | 3,621 | 2,931 | 4,868 | 4,884 | 3,638 |
| 87 | 96 | 82 | 897 | 906 | 811 | 1,707 | 1,716 | 1,540 | 2,631 | 2,642 | 2,246 | 3,621 | 3,632 | 2,939 | 4,884 | 4,900 | 3,646 |
| 96 | 105 | 90 | 906 | 915 | 819 | 1,716 | 1,725 | 1,548 | 2,642 | 2,653 | 2,253 | 3,632 | 3,643 | 2,946 | 4,900 | 4,916 | 3,654 |
| 105 | 114 | 99 | 915 | 924 | 828 | 1,725 | 1,734 | 1,557 | 2,653 | 2,664 | 2,261 | 3,643 | 3,654 | 2,954 | 4,916 | 4,932 | 3,662 |
| 114 | 123 | 107 | 924 | 933 | 836 | 1,734 | 1,743 | 1,565 | 2,664 | 2,675 | 2,269 | 3,654 | 3,665 | 2,962 | 4,932 | 4,948 | 3,670 |
| 123 | 132 | 115 | 933 | 942 | 844 | 1,743 | 1,752 | 1,573 | 2,675 | 2,686 | 2,276 | 3,665 | 3,676 | 2,969 | 4,948 | 4,964 | 3,678 |
| 132 | 141 | 123 | 942 | 951 | 852 | 1,752 | 1,761 | 1,581 | 2,686 | 2,697 | 2,284 | 3,676 | 3,687 | 2,977 | 4,964 | 4,980 | 3,686 |
| 141 | 150 | 131 | 951 | 960 | 860 | 1,761 | 1,770 | 1,589 | 2,697 | 2,708 | 2,292 | 3,687 | 3,698 | 2,985 | 4,980 | 4,996 | 3,694 |
| 150 | 159 | 139 | 960 | 969 | 868 | 1,770 | 1,779 | 1,597 | 2,708 | 2,719 | 2,299 | 3,698 | 3,709 | 2,992 | 4,996 | 5,012 | 3,702 |
| 159 | 168 | 147 | 969 | 978 | 876 | 1,779 | 1,788 | 1,605 | 2,719 | 2,730 | 2,307 | 3,709 | 3,720 | 3,000 | 5,012 | 5,028 | 3,710 |
| 168 | 177 | 155 | 978 | 987 | 884 | 1,788 | 1,797 | 1,613 | 2,730 | 2,741 | 2,315 | 3,720 | 3,731 | 3,008 | 5,028 | 5,044 | 3,718 |
| 177 | 186 | 163 | 987 | 996 | 892 | 1,797 | 1,806 | 1,621 | 2,741 | 2,752 | 2,323 | 3,731 | 3,742 | 3,016 | 5,044 | 5,060 | 3,726 |
| 186 | 195 | 171 | 996 | 1,005 | 900 | 1,806 | 1,815 | 1,629 | 2,752 | 2,763 | 2,330 | 3,742 | 3,753 | 3,023 | 5,060 | 5,076 | 3,734 |
| 195 | 204 | 180 | 1,005 | 1,014 | 909 | 1,815 | 1,824 | 1,638 | 2,763 | 2,774 | 2,338 | 3,753 | 3,764 | 3,031 | 5,076 | 5,092 | 3,742 |
| 204 | 213 | 188 | 1,014 | 1,023 | 917 | 1,824 | 1,833 | 1,646 | 2,774 | 2,785 | 2,346 | 3,764 | 3,775 | 3,039 | 5,092 | 5,108 | 3,750 |
| 213 | 222 | 196 | 1,023 | 1,032 | 925 | 1,833 | 1,842 | 1,654 | 2,785 | 2,796 | 2,353 | 3,775 | 3,786 | 3,046 | 5,108 | 5,124 | 3,758 |
| 222 | 231 | 204 | 1,032 | 1,041 | 933 | 1,842 | 1,851 | 1,662 | 2,796 | 2,807 | 2,361 | 3,786 | 3,797 | 3,054 | 5,124 | 5,140 | 3,766 |
| 231 | 240 | 212 | 1,041 | 1,050 | 941 | 1,851 | 1,860 | 1,670 | 2,807 | 2,818 | 2,369 | 3,797 | 3,808 | 3,062 | 5,140 | 5,156 | 3,774 |
| 240 | 249 | 220 | 1,050 | 1,059 | 949 | 1,860 | 1,869 | 1,678 | 2,818 | 2,829 | 2,376 | 3,808 | 3,819 | 3,069 | 5,156 | 5,172 | 3,782 |
| 249 | 258 | 228 | 1,059 | 1,068 | 957 | 1,869 | 1,878 | 1,686 | 2,829 | 2,840 | 2,384 | 3,819 | 3,830 | 3,077 | 5,172 | 5,188 | 3,790 |
| 258 | 267 | 236 | 1,068 | 1,077 | 965 | 1,878 | 1,887 | 1,694 | 2,840 | 2,851 | 2,392 | 3,830 | 3,841 | 3,085 | 5,188 | 5,204 | 3,798 |
| 267 | 276 | 244 | 1,077 | 1,086 | 973 | 1,887 | 1,896 | 1,702 | 2,851 | 2,862 | 2,400 | 3,841 | 3,852 | 3,093 | 5,204 | 5,220 | 3,806 |
| 276 | 285 | 252 | 1,086 | 1,095 | 981 | 1,896 | 1,905 | 1,710 | 2,862 | 2,873 | 2,407 | 3,852 | 3,863 | 3,100 | 5,220 | 5,236 | 3,814 |
| 285 | 294 | 261 | 1,095 | 1,104 | 990 | 1,905 | 1,914 | 1,719 | 2,873 | 2,884 | 2,415 | 3,863 | 3,874 | 3,108 | 5,236 | 5,252 | 3,822 |
| 294 | 303 | 269 | 1,104 | 1,113 | 998 | 1,914 | 1,923 | 1,727 | 2,884 | 2,895 | 2,423 | 3,874 | 3,885 | 3,116 | 5,252 | 5,268 | 3,830 |
| 303 | 312 | 277 | 1,113 | 1,122 | 1,006 | 1,923 | 1,932 | 1,735 | 2,895 | 2,906 | 2,430 | 3,885 | 3,896 | 3,123 | 5,268 | 5,284 | 3,838 |
| 312 | 321 | 285 | 1,122 | 1,131 | 1,014 | 1,932 | 1,941 | 1,743 | 2,906 | 2,917 | 2,438 | 3,896 | 3,907 | 3,131 | 5,284 | 5,300 | 3,846 |
| 321 | 330 | 293 | 1,131 | 1,140 | 1,022 | 1,941 | 1,950 | 1,751 | 2,917 | 2,928 | 2,446 | 3,907 | 3,918 | 3,139 | 5,300 | 5,316 | 3,854 |
| 330 | 339 | 301 | 1,140 | 1,149 | 1,030 | 1,950 | 1,959 | 1,759 | 2,928 | 2,939 | 2,453 | 3,918 | 3,929 | 3,146 | 5,316 | 5,332 | 3,862 |
| 339 | 348 | 309 | 1,149 | 1,158 | 1,038 | 1,959 | 1,968 | 1,767 | 2,939 | 2,950 | 2,461 | 3,929 | 3,940 | 3,154 | 5,332 | 5,348 | 3,870 |
| 348 | 357 | 317 | 1,158 | 1,167 | 1,046 | 1,968 | 1,977 | 1,775 | 2,950 | 2,961 | 2,469 | 3,940 | 3,951 | 3,162 | 5,348 | 5,364 | 3,878 |
| 357 | 366 | 325 | 1,167 | 1,176 | 1,054 | 1,977 | 1,986 | 1,783 | 2,961 | 2,972 | 2,477 | 3,951 | 3,962 | 3,170 | 5,364 | 5,380 | 3,886 |
| 366 | 375 | 333 | 1,176 | 1,185 | 1,062 | 1,986 | 1,995 | 1,791 | 2,972 | 2,983 | 2,484 | 3,962 | 3,973 | 3,177 | 5,380 | 5,396 | 3,894 |
| 375 | 384 | 342 | 1,185 | 1,194 | 1,071 | 1,995 | 2,004 | 1,800 | 2,983 | 2,994 | 2,492 | 3,973 | 3,984 | 3,185 | 5,396 | 5,412 | 3,902 |
| 384 | 393 | 350 | 1,194 | 1,203 | 1,079 | 2,004 | 2,015 | 1,807 | 2,994 | 3,005 | 2,500 | 3,984 | 3,995 | 3,193 | 5,412 | 5,428 | 3,910 |
| 393 | 402 | 358 | 1,203 | 1,212 | 1,087 | 2,015 | 2,026 | 1,814 | 3,005 | 3,016 | 2,507 | 3,995 | 4,006 | 3,200 | 5,428 | 5,444 | 3,918 |
| 402 | 411 | 366 | 1,212 | 1,221 | 1,095 | 2,026 | 2,037 | 1,822 | 3,016 | 3,027 | 2,515 | 4,006 | 4,017 | 3,207 | 5,444 | 5,460 | 3,926 |
| 411 | 420 | 374 | 1,221 | 1,230 | 1,103 | 2,037 | 2,048 | 1,830 | 3,027 | 3,038 | 2,523 | 4,017 | 4,028 | 3,214 | 5,460 | 5,476 | 3,934 |
| 420 | 429 | 382 | 1,230 | 1,239 | 1,111 | 2,048 | 2,059 | 1,837 | 3,038 | 3,049 | 2,530 | 4,028 | 4,039 | 3,221 | 5,476 | 5,492 | 3,942 |
| 429 | 438 | 390 | 1,239 | 1,248 | 1,119 | 2,059 | 2,070 | 1,845 | 3,049 | 3,060 | 2,538 | 4,039 | 4,050 | 3,228 | 5,492 | 5,508 | 3,950 |
| 438 | 447 | 398 | 1,248 | 1,257 | 1,127 | 2,070 | 2,081 | 1,853 | 3,060 | 3,071 | 2,546 | 4,050 | 4,061 | 3,235 | 5,508 | 5,524 | 3,958 |
| 447 | 456 | 406 | 1,257 | 1,266 | 1,135 | 2,081 | 2,092 | 1,861 | 3,071 | 3,082 | 2,554 | 4,061 | 4,072 | 3,242 | 5,524 | 5,540 | 3,966 |
| 456 | 465 | 414 | 1,266 | 1,275 | 1,143 | 2,092 | 2,103 | 1,868 | 3,082 | 3,093 | 2,561 | 4,072 | 4,083 | 3,250 | 5,540 | 5,556 | 3,974 |
| 465 | 474 | 422 | 1,275 | 1,284 | 1,151 | 2,103 | 2,114 | 1,876 | 3,093 | 3,104 | 2,569 | 4,083 | 4,094 | 3,257 | 5,556 | 5,572 | 3,982 |
| 474 | 483 | 431 | 1,284 | 1,293 | 1,160 | 2,114 | 2,125 | 1,884 | 3,104 | 3,115 | 2,577 | 4,094 | 4,105 | 3,264 | 5,572 | 5,588 | 3,990 |
| 483 | 492 | 439 | 1,293 | 1,302 | 1,168 | 2,125 | 2,136 | 1,891 | 3,115 | 3,126 | 2,584 | 4,105 | 4,116 | 3,271 | 5,588 | 5,604 | 3,998 |
| 492 | 501 | 447 | 1,302 | 1,311 | 1,176 | 2,136 | 2,147 | 1,899 | 3,126 | 3,137 | 2,592 | 4,116 | 4,127 | 3,278 | 5,604 | 5,620 | 4,006 |
| 501 | 510 | 455 | 1,311 | 1,320 | 1,184 | 2,147 | 2,158 | 1,907 | 3,137 | 3,148 | 2,600 | 4,127 | 4,138 | 3,285 | 5,620 | 5,636 | 4,014 |
| 510 | 519 | 463 | 1,320 | 1,329 | 1,192 | 2,158 | 2,169 | 1,914 | 3,148 | 3,159 | 2,607 | 4,138 | 4,149 | 3,292 | 5,636 | 5,652 | 4,022 |
| 519 | 528 | 471 | 1,329 | 1,338 | 1,200 | 2,169 | 2,180 | 1,922 | 3,159 | 3,170 | 2,615 | 4,149 | 4,160 | 3,300 | 5,652 | 5,668 | 4,030 |
| 528 | 537 | 479 | 1,338 | 1,347 | 1,208 | 2,180 | 2,191 | 1,930 | 3,170 | 3,181 | 2,623 | 4,160 | 4,171 | 3,307 | 5,668 | 5,684 | 4,038 |
| 537 | 546 | 487 | 1,347 | 1,356 | 1,216 | 2,191 | 2,202 | 1,938 | 3,181 | 3,192 | 2,631 | 4,171 | 4,182 | 3,314 | 5,684 | 5,700 | 4,046 |
| 546 | 555 | 495 | 1,356 | 1,365 | 1,224 | 2,202 | 2,213 | 1,945 | 3,192 | 3,203 | 2,638 | 4,182 | 4,193 | 3,321 | 5,700 | 5,716 | 4,054 |
| 555 | 564 | 503 | 1,365 | 1,374 | 1,232 | 2,213 | 2,224 | 1,953 | 3,203 | 3,214 | 2,646 | 4,193 | 4,204 | 3,328 | 5,716 | 5,732 | 4,062 |
| 564 | 573 | 511 | 1,374 | 1,383 | 1,240 | 2,224 | 2,235 | 1,961 | 3,214 | 3,225 | 2,654 | 4,204 | 4,215 | 3,335 | 5,732 | 5,748 | 4,070 |
| 573 | 582 | 520 | 1,383 | 1,392 | 1,249 | 2,235 | 2,246 | 1,968 | 3,225 | 3,236 | 2,661 | 4,215 | 4,226 | 3,342 | 5,748 | 5,764 | 4,078 |
| 582 | 591 | 528 | 1,392 | 1,401 | 1,257 | 2,246 | 2,257 | 1,976 | 3,236 | 3,247 | 2,669 | 4,226 | 4,237 | 3,349 | 5,764 | 5,780 | 4,086 |
| 591 | 600 | 536 | 1,401 | 1,410 | 1,265 | 2,257 | 2,268 | 1,984 | 3,247 | 3,258 | 2,6 | | | | | | |