

Name \_\_\_\_\_ Identifying Number \_\_\_\_\_

**Agricultural Credit**

Answer the questions below if you complete Part I, lines 1-15e.

- A** Do you produce, grow, or extract tangible personal property on property assessed as agricultural? **A**  Yes  No
- B** Do you only rent the farmland to others? **B**  Yes  No
- C** Did you begin operations in 2016? **C**  Yes  No

**Part I:**

Round Amounts to Nearest Dollar

<b>1</b>	Fill in the amount of your production gross receipts . . . . .	<b>1</b>	.00
<b>2</b>	Cost of goods sold allocable to production gross receipts . . .	<b>2</b>	.00
<b>3</b>	Direct costs allocable to production gross receipts . . . . .	<b>3</b>	.00
<b>4</b>	Add lines 2 and 3 . . . . .	<b>4</b>	.00
<b>5</b>	Subtract line 4 from line 1 . . . . .	<b>5</b>	.00
<b>6</b>	Indirect costs . . . . .	<b>6</b>	.00
<b>7</b>	Production gross receipts (line 1) <b>7</b>		.00
<b>8</b>	All gross receipts . . . . .	<b>8</b>	.00
<b>9</b>	Divide line 7 by line 8 and multiply by 100 . . . . .	<b>9</b>	. %
<b>10</b>	Multiply line 6 by the percentage on line 9 . . . . .	<b>10</b>	.00
<b>11</b>	Subtract line 10 from line 5. If zero or less, stop here. You do not qualify for the agricultural credit. Otherwise, go to line 12a . . . . .	<b>11</b>	.00
<b>12a</b>	If all agricultural activities occurred in Wisconsin on property assessed as agricultural, check the box, skip lines 12b and 13, and enter 100.0000 on line 14 . . . . .	<b>12a</b>	<input type="checkbox"/>
<b>12b</b>	Average value of real property and improvements (assessed under sec. 70.32(2)(a)4., Wis. Stats.) owned or rented, and used in Wisconsin to produce, grow, or extract qualified production property . . . .	<b>12b</b>	.00
<b>13</b>	Average value of all real property and improvements, owned or rented, and used to produce, grow, or extract qualified production property . . . . .	<b>13</b>	.00
<b>14</b>	Divide line 12b by line 13 and multiply by 100 . . . . .	<b>14</b>	. %
<b>15a</b>	Multiply line 11 by the percentage on line 14 . . . . .	<b>15a</b>	.00
<b>15b</b>	Single entity Form 4 filers - Fill in the amount from line 11 of Form 4 . . . . .	<b>15b</b>	.00
<b>15c</b>	Combined group members filing Form 6 (see instructions) . . . . .	<b>15c</b>	.00
<b>15d</b>	Corporations filing Form 4: Fill in the smaller of lines 15a or 15b. Corporations filing Form 6: Fill in the smaller of lines 15a or 15c. . . . .	<b>15d</b>	.00
<b>15e</b>	Individuals, partnerships, and tax-option (S) corporations: Enter the amount from line 15a. . . . .	<b>15e</b>	.00
<b>16</b>	<b>C - Corporations:</b> Multiply line 15d by 0.075 (7.5%). <b>Individuals, partnerships, and tax-option (S) corporations:</b> Multiply line 15e by 0.075 (7.5%). This is your agricultural credit before pass-through credits . . . . .	<b>16</b>	.00



**17** Agricultural credit passed through from other entities

Entity Name \_\_\_\_\_

FEIN \_\_\_\_\_ **17** \_\_\_\_\_ .00

**18** Add lines 16 and 17. This is your 2016 credit (see instructions) . . . . . **18** \_\_\_\_\_ .00

**18a** Fiduciaries - Fill in the amount of credit allocated to beneficiaries. . . . . **18a** \_\_\_\_\_ .00

**18b** Fiduciaries - Subtract line 18a from line 18 . . . . . **18b** \_\_\_\_\_ .00

**19** Carryover of unused agricultural credit . . . . . **19** \_\_\_\_\_ .00

**20** Add lines 18 and 19 (lines 18b and 19 if fiduciary). . . . . **20** \_\_\_\_\_ .00

**21** Tax on qualified business operations (individuals and beneficiaries, from chart below) . **21** \_\_\_\_\_ .00

**22** Individuals and beneficiaries: Enter the smaller of lines 20 or 21. All others: Enter the amount from line 20 . . . . . **22** \_\_\_\_\_ .00

**Part II:**

**Computation of Business Income Limitation - Individuals and Fiduciaries Only**

**1**

(a) Business	(b) Tax	(c) Recomputed 2016 Tax Liability	(d) Portion of Tax Attributable to Agricultural Activities [(b) - (c)]	(e) Credit Attributable to the Business	(f) Enter Smaller of Column (d) or (e)
<b>A</b>	.00	.00	.00	.00	.00
<b>B</b>	.00	.00	.00	.00	.00
<b>C</b>	.00	.00	.00	.00	.00
<b>D</b>	.00	.00	.00	.00	.00
<b>E</b>	.00	.00	.00	.00	.00
<b>F</b>	.00	.00	.00	.00	.00
<b>G</b>	.00	.00	.00	.00	.00
<b>H</b>	.00	.00	.00	.00	.00
<b>I</b>	.00	.00	.00	.00	.00

**2** Amounts from additional businesses reported on additional schedules. . . . . **2** \_\_\_\_\_ .00

**3** Add the amounts from column (f) and line 2 above. Enter on line 21 above . . . . . **3** \_\_\_\_\_ .00

