

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

**Agricultural Credit**

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

- 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 2017? **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 filers - Fill in the amount from line 11 of Form 4 or line 7 of Form 4T . . . . .	<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 or 4T: 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, tax-option (S) corporations, and fiduciaries: Enter the amount from line 15a	<b>15e</b>	<u>.00</u>
<b>15f</b>	Individuals and fiduciaries: Enter the amount of qualified production activities income taxed by another state and used to claim the Wisconsin credit for net tax paid to another state	<b>15f</b>	<u>.00</u>
<b>15g</b>	Subtract line 15f from line 15e	<b>15g</b>	<u>.00</u>
<b>16</b>	<b>C - Corporations:</b> Multiply line 15d by 0.075 (7.5%). <b>Partnerships and tax-option (S) corporations:</b> Multiply line 15e by 0.075 (7.5%). <b>Individuals and fiduciaries:</b> Multiply line 15g by 0.075 (7.5%). This is your agricultural credit before pass-through credits	<b>16</b>	<u>.00</u>
<b>17</b>	Agricultural credit passed through from other entities		
	Entity Name _____		
	FEIN _____	<b>17</b>	<u>.00</u>
<b>18</b>	Add lines 16 and 17. This is your 2017 credit (see instructions)	<b>18</b>	<u>.00</u>
<b>18a</b>	Fiduciaries - Fill in the amount of credit allocated to beneficiaries.	<b>18a</b>	<u>.00</u>
<b>18b</b>	Fiduciaries - Subtract line 18a from line 18	<b>18b</b>	<u>.00</u>
<b>19</b>	Carryover of unused agricultural credit	<b>19</b>	<u>.00</u>
<b>20</b>	Add lines 18 and 19 (lines 18b and 19 if fiduciary).	<b>20</b>	<u>.00</u>
<b>21</b>	Tax on qualified business operations (individuals and beneficiaries, from chart below)	<b>21</b>	<u>.00</u>
<b>22</b>	Individuals and beneficiaries: Enter the smaller of lines 20 or 21. All others: Enter the amount from line 20	<b>22</b>	<u>.00</u>

**Part II:**

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

**1**

(a) Business	(b) Tax	(c) Recomputed 2017 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

<b>2</b>	Amounts from additional businesses reported on additional schedules.	<b>2</b>	<u>.00</u>
<b>3</b>	Add the amounts from column (f) and line 2 above. Enter on line 21 above	<b>3</b>	<u>.00</u>

