

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 2018? **C** Yes No

Part I:

Round Amounts to Nearest Dollar

1	Fill in the amount of your production gross receipts	1	.00
2	Cost of goods sold allocable to production gross receipts . . .	2	.00
3	Direct costs allocable to production gross receipts	3	.00
4	Add lines 2 and 3	4	.00
5	Subtract line 4 from line 1	5	.00
6	Indirect costs	6	.00
7	Production gross receipts (line 1) 7		.00
8	All gross receipts	8	.00
9	Divide line 7 by line 8 and multiply by 100	9	. %
10	Multiply line 6 by the percentage on line 9	10	.00
11	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	11	.00
12a	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	12a	<input type="checkbox"/>
12b	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	12b	.00
13	Average value of all real property and improvements, owned or rented, and used to produce, grow, or extract qualified production property	13	.00
14	Divide line 12b by line 13 and multiply by 100	14	. %
15a	Multiply line 11 by the percentage on line 14	15a	.00
15b	Single entity filers - Fill in the amount from line 11 of Form 4 or line 10 of Form 4T	15b	.00
15c	Combined group members filing Form 6 (see instructions)	15c	.00
15d	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	15d	.00



15e	Individuals, partnerships, tax-option (S) corporations, and fiduciaries: Enter the amount from line 15a	15e	<u>.00</u>
15f	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. (Do not include partnership and tax-option (S) corporation income. See line 17) .	15f	<u>.00</u>
15g	Subtract line 15f from line 15e	15g	<u>.00</u>
16	C - Corporations: Multiply line 15d by 0.075 (7.5%). Partnerships and tax-option (S) corporations: Multiply line 15e by 0.075 (7.5%). Individuals and fiduciaries: Multiply line 15g by 0.075 (7.5%). This is your agricultural credit before pass-through credits . . .	16	<u>.00</u>
17	Agricultural credit passed through from other entities – see instructions for limitations Entity Name _____ FEIN _____	17	<u>.00</u>
18	Add lines 16 and 17. This is your 2018 credit (see instructions)	18	<u>.00</u>
18a	Fiduciaries - Fill in the amount of credit allocated to beneficiaries.	18a	<u>.00</u>
18b	Fiduciaries - Subtract line 18a from line 18	18b	<u>.00</u>
19	Carryover of unused agricultural credit. Include Schedule CF	19	<u>.00</u>
20	Add lines 18 and 19 (lines 18b and 19 if fiduciary).	20	<u>.00</u>
21	Tax on qualified business operations (individuals and beneficiaries, from chart below) .	21	<u>.00</u>
22	Individuals and beneficiaries: Enter the smaller of lines 20 or 21. All others: Enter the amount from line 20. Include Schedule CF if the credit was not used in full	22	<u>.00</u>

Part II:

Computation of Business Income Limitation - Individuals and Fiduciaries Only

1

(a) Business	(b) Tax	(c) Recomputed 2018 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)
A	.00	.00	.00	.00	.00
B	.00	.00	.00	.00	.00
C	.00	.00	.00	.00	.00
D	.00	.00	.00	.00	.00
E	.00	.00	.00	.00	.00
F	.00	.00	.00	.00	.00
G	.00	.00	.00	.00	.00
H	.00	.00	.00	.00	.00
I	.00	.00	.00	.00	.00

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

