

FARMLAND PRESERVATION

Claiming the Farmland Preservation Tax Credit

WHO CAN CLAIM THE FARMLAND PRESERVATION TAX CREDIT

Landowner Requirements

- Must be a Wisconsin resident for the entire tax year
- Must be the owner of *eligible farmland* during the filing year
- Must not claim homestead credit or veterans and surviving spouses credit for the same filing year

WHO CAN CLAIM THE FARMLAND PRESERVATION TAX CREDIT

Eligible Farmland

- Land must be located in a certified Farmland Preservation zoning district or covered by a Farmland Preservation agreement (or both)
- Land must meet an income requirement of \$6,000 for previous tax year or \$18,000 for previous three tax years
- Land must be in compliance with applicable state soil and water conservation compliance requirements

USING SCHEDULE FC vs SCHEDULE FC-A

- **Schedule FC**: For land that is covered by a Farmland Preservation agreement signed before July 1, 2009
- **Schedule FC-A**: For land that is located in a certified Farmland Preservation zoning district or covered by an agreement signed or modified after July 1, 2009

If land is under an old agreement and located in an FP zoning district, the same land cannot be claimed on using both schedules – you must choose between FC and FC-A

DIFFERENCE BETWEEN FC & FC-A

CREDITS

- **Schedule FC:** computation is based on household income and property taxes on eligible land
 - lower income and higher property taxes mean higher credit
- **Schedule FC-A:** credit is flat, per acre regardless of income
 - \$5/acre for land covered by a new or modified FP agreement
 - \$7.50/acre for land located in a certified FP zoning district
 - \$10/acre for land covered by a new or modified FP agreement and located in a certified district

DIFFERENCE BETWEEN FC & FC-A

ACREAGE

- Schedule FC:
 - Must have a minimum of 35 acres in order to claim
- Schedule FC-A:
 - No acreage minimum or maximum

DIFFERENCE BETWEEN FC & FC-A

MANAGED FOREST LAW

- Schedule FC:

- Cannot be claimed

- Schedule FC-A:

- Can be claimed if land is located in certified zoning district or covered by a farmland agreement

SCHEDULE FC

FC Farmland preservation credit

2015

Enclose with Wisconsin Form 1, 1NPR, 2, 4, 4T, or 6

Check here if an amended Schedule FC

Legal name(s) shown on Form 1, 1NPR, 2, 4, 4T, or 6	Social Security Number or FEIN
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Caution: Schedule FC may only be filed if you are subject to a farmland preservation agreement entered into prior to July 1, 2009. See "Which Schedule to File" on page 2 of the instructions.



Questions Questions 1 through 7 **must** be answered (see instructions, page 4).

- 1 a Individuals – Were you a legal resident of Wisconsin for all of 2015? (If "No," you do not qualify.) . . . 1a Yes No
- ~~1 b Corporations – Were you organized under the laws of Wisconsin? (If "No," you do not qualify.) . . . 1b Yes No~~
- 2 Have you been notified that you are in noncompliance with any soil and water conservation plan or standard? 2 Yes No
- 3 Have the 2014 property taxes for all of the farmland on which this claim is based been paid in full? . . . 3 Yes No
- 4 What is the number of whole acres on which this claim is based? (See instructions, page 4.) 4 ACRES
- 5 Did the farmland produce gross farm profits of at least \$6,000 during 2015 or a total of at least \$18,000 during 2013, 2014, and 2015 combined? 5 Yes No
- 6 Were at least 35 acres of the farmland on which this claim is based enrolled in the Conservation Reserve Program during 2015? 6 Yes No
- 7 If the farmland was used by someone else who met the requirement in question 5, what is that person's name and address? _____

SCHEDULE FC-A

FC-A Farmland preservation credit

Enclose with Wisconsin Form 1, 1NPR, 2, 4, 4T, or 6

Check here if an amended Schedule FC-A

2015

Legal name(s) shown on Form 1, 1NPR, 2, 4, 4T, or 6	Social Security Number or FEIN
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Caution: Schedule FC-A may only be filed if your farm is covered by an original or modified farmland preservation agreement entered into on or after July 1, 2009, or located in a farmland preservation zoning district. See "Which Schedule to File" on page 1 of the instructions.



Questions Questions 1 through 6 must be answered (see instructions, page 3).

1 a Individuals – Were you a legal resident of Wisconsin for all of 2015? (If "No," you do not qualify.) . . . **1a** Yes No

b Corporations – Were you organized under the laws of Wisconsin? (If "No," you do not qualify.) . . . **1b** Yes No

2 Enter the number of farms on which this claim is based **2** **FARMS**

3 Has each farm on which this claim is based been issued a certificate of compliance with applicable soil and water conservation plans and standards? (Unless the Exception on page 3 of the instructions applies, attach a copy of each Certificate of Compliance.) . . . **3** Yes No

4 Have you paid, or are you legally responsible for paying, the 2015 property taxes levied against the qualifying acres to which this claim relates? . . . **4** Yes No

5 Did each farm on which this claim is based produce gross farm revenues of at least \$6,000 during 2015 or a total of at least \$18,000 during 2013, 2014, and 2015 combined? . . . **5** Yes No

6 If any farm(s) on which this claim is based was used by someone else who met the requirement in question 5, what is the name and address of that person(s)? _____

REQUIRED ATTACHMENTS

Schedule FC

- Copy of FP agreement
- If land bought/sold during year, include closing statement signed by buyer & seller along with deed or land contract
- Documentation of percentage of ownership
- If any of 2015 property tax bills show unpaid taxes, need statement from county treasurer that 2014 property taxes were paid in full

Schedule FC-A

- Copy of FP agreement (if applicable)
- If land bought/sold during year, include closing statement signed by buyer & seller along with deed or land contract
- Documentation of percentage of ownership
- Property tax bills from 2015
- Copy of Certificate of Compliance if claiming for the first time or if claiming on different number of acres from previous years