

Minnesota Beginning Farmer Tax Credit

Beginning Farmer Certification

The data on this form will be used to certify your status as a beginning farmer as defined by Minnesota Statute 41B.0391 subdivision 1. You are not legally required to provide all of the information on this form, but the Department of Agriculture will only certify beginning farmers who provide all of the requested information. The information provided on this form will be shared with the Minnesota department of Revenue to validate your tax credit.

A. Beginning Farmer Information:

1. _____
Name Spouse

Note: Applicant name must match that of the owner/lessor on the lease.
2. Address: _____ City/State/Zip: _____
3. Phone #: _____ Email: _____
4. Age at time of application (optional): _____

Do you meet the following requirements? Please check (Yes) or (No) Boxes.

6. I am a Minnesota Resident. (An individual whose home is in Minnesota and who spends, in total, more than six months of the taxable year in this state.) Yes No
7. I have entered farming within the last 10 years. Yes No
8. I will farm land located within Minnesota. Yes No
9. I will provide the majority of the daily physical labor and management. Yes No
10. My net worth is less than \$800,000. Yes No
11. I have farming experience Yes No
12. I will attend a Farm Financial Management course for every year in which the tax credit is being requested. Yes No
13. I expect my farming enterprise to be profitable and to be a significant source of income. Yes No
14. The owner/renter of the agricultural asset is not a family member of myself or my spouse. Yes No

"Family member" means a family member within the meaning of the Internal Revenue Service Code, section 267(c)(4). This includes parents, grandparents, brothers, sisters, spouses, children, and grandchildren. Legal Adoption shall be considered in full effect.

If related, what is the nature of any relationship: _____

B. Past Experience: (required by all applicants. Continue on a separate page if necessary)

1. Experience: List all farm/livestock experience, related hobbies, affiliation with clubs/organizations, growing up on a farm, etc.

<u>Experience</u>	<u>Job Duties</u>	<u>Length of Time</u>	<u>Dates</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

2. Education/Training: List schools, workshops, and course attended (include farm financial training)

<u>School/Organization</u>	<u>Course Description</u>	<u>Length of Course</u>	<u>Dates</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

C. Supplemental Information:

1. Provide a current **Net Worth statement:**
 - a. The statement will include all assets and liabilities of the beginning farmer, spouse and/or dependents.
 - b. The values listed on the net worth statement will be based on fair market values.
 - c. The statement will be dated within 12 months of the beginning farmer application date.
 - d. The net worth statement must be signed and dated by the beginning farmer.
2. Provide a Cash Flow analysis:
 - a. A cash flow analysis with a positive outcome includes all farm and off-farm income and expenses, including any rented ground, facilities, livestock, equipment, or other assets, and family living expenses of the beginning farmer, spouse, and dependent(s).
 - b. The analysis must be dated within 12 months of the beginning farmer application date.
 - c. The cash flow analysis must be signed and dated by the beginning farmer.
3. I have signed up for an approved Farm Financial Management course. (The cost of course will be the out-of-pocket cost of the course, outside of any grants, etc.)

Name of Course: _____

Starting Date: _____ Cost of Course: \$ _____ Location: _____

Instructors Name: _____ Phone Number: _____

E-mail Address: _____

D. Agricultural Assets Information:

1. Name of owner(s)/landlord of the agricultural assets: _____
2. Describe the type of farming operation you will be running: _____
3. If land, legal description of the land you will purchase/lease under the Beginning farmer Tax Credit:

County	# of acres	Sub-Section (eg. S1/2-NW1/4)	Section	Township	Range

4. Description of the Agricultural Asset you are purchasing/leasing: (complete applicable fields)

Description	# of assets	Make/Model	Dollar Amount

The individual purchasing/rental agreement must sign this statement. Documentation may be required for authorization purposes.

I certify that the above information and any supplemental information is correct and true to the best of my knowledge. Furthermore, I will adhere to the beginning Farmer Tax Credit Act and Regulations.

SIGNATURE: _____ **DATE:** _____

Deadline to Apply: December 31st of the year for which the tax credit is sought.
Applicants are highly encouraged to submit applications early in the year.

If any information on this application changes, the applicant is required to contact the RFA with the changes.

For any questions, contact:

Rural Finance Authority
Minnesota Department of Agriculture
625 Robert St. N. • St. Paul, MN 55101
Phone 651-201-6004
Mda.bftc@state.mn.us

In accordance with the Americans with Disabilities Act, this information is available in alternative forms of communication upon request by calling 651/201-6000. TTY users can call the Minnesota Relay Service at 711. The MDA is an equal opportunity employer and provider.