

# Minnesota Beginning Farmer Tax Credit Application

## Asset Owner

The data on this form will be used to certify your eligibility in the Beginning Farmer Tax Credit Program 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 the eligibility of asset owners 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. If you are unsure if you need a Minnesota Tax ID, contact the Minnesota Department of Revenue at [www.taxes.state.mn.us](http://www.taxes.state.mn.us).

**A. Asset Owner Information:** (required by all applicants)

1. Mark which form of business describes your operation. *Tax credits will be issued to each individual listed in a partnership, trust, S Corporation, limited liability company, and beneficiary. Names, addresses, social security numbers, and percentages must be provided for credits to be issued. If applying on behalf of one of these entities, provide documentation with the above requested information. Authorization to sign or additional signatures on the application may be required if the entity is a trust.*

- Sole Proprietor     Beneficiary     Partner     Fiduciary/Trustee  
 Corporation     S Corporation Shareholder     LLC Member

2. \_\_\_\_\_  
Name

\_\_\_\_\_ Business Name (LLC, corporation, trust etc.)    \_\_\_\_\_ Representative/Title

Note: Applicant name must match that of the owner/lessor on the lease.

3. Address: \_\_\_\_\_ City/State/Zip: \_\_\_\_\_

4. Phone #: \_\_\_\_\_ Email: \_\_\_\_\_

5. MN Dept. of Revenue ID: \_\_\_\_\_  
(if applicable)

**B. Agricultural Assets Information:** (required by all applicants)

1. Beginning farmer name and address who will be purchasing/renting the agricultural asset:  
\_\_\_\_\_
2. Describe the type of operation you will sell/rent to the beginning farmer if it is a land transaction:  
\_\_\_\_\_
3. Legal description of the land you will sell/rent to the beginning farmer:

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

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

Description	# of assets	Make/Model	Dollar Amount

C. Are you or your spouse a family member of the beginning farmer who will be purchasing/renting from you?  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.*

**D. Purchase/Rental/Lease Agreement Information:**

1. Provide a copy of the purchase/rental/lease agreement that includes the following:
  - a. Names of beginning farmer(s) and owner(s) of the agricultural asset(s).
  - b. Dates the agreement is effective.
  - c. The written legal description (county, subsection, township, range) of all land and/or all relevant identifying information of other assets.
  - d. The methods of rent payments and the payment schedule(s):
    1. Cash Rent Lease: The dollar amount, payment dates, and the yearly total to be paid each year.
    2. Share crop Lease: The percentage of the owner's and beginning farmer's share of the crops to be divided each year.
    3. Livestock Share lease: The percentage of the owner's and the beginning farmer's share of the livestock to be divided each year.
    4. Purchase: The amount paid for the purchase of the agricultural asset.
  - e. Signed and dated by the beginning farmer and the asset owner

**Note:** only one copy of the lease is needed from the beginning farmer and the owner.

2. Provide a signed and dated Cash Equivalent Statement, if the lease is a share crop lease.

Asset owner must sign this statement. Legal representatives for a corporation may sign on behalf of that entity. 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 Minnesota Beginning Farmer Tax Credit Program and its Regulations.**

**SIGNATURE:** \_\_\_\_\_ **DATE:** \_\_\_\_\_

**Deadline to Apply:** December 31<sup>st</sup> 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](mailto:Mda.bftc@state.mn.us)

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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.