FORM N-168 (REV. 2023)

Income Averaging for Farmers and Fishermen Attach to Form N-11 or N-15

Name			Social S	al Security Number		
1.	Enter the taxable income from your 2023 Form N-11, line 26; or Form N-15, line 43		<u></u>	1		
2.	Enter your elected farm income . Do not enter more than the amount on line 1. (See			2		
3.	Line 1 minus line 2			3		
4.	Figure the tax on the amount on line 3 using the 2023 tax rates. (See Instructions)		[4		
5.	If you used Form N-168 to figure your tax for:					
	2022, enter the amount from your 2022 Form N-168, line 11.				Place	
	• 2021 but not 2022, enter the amount from your 2021 Form N-168, line 15.				QR Code	
	• 2020 but not 2021 or 2022, enter the amount from your 2020 Form N-168, line 3.				Here	
	Otherwise, enter the taxable income from your 2020 Form N-11, line 26;				Human Readable text here	
	or Form N-15, line 43. If zero or less, see Instructions	5				
6.	Divide the amount on line 2 by 3.0	6				
7.	Combine lines 5 and 6. If zero or less, enter -0	7				
8.	Figure the tax on the amount on line 7 using the 2020 tax rates. (See Instructions)			8		
9.	If you used Form N-168 to figure your tax for:					
	• 2022, enter the amount from your 2022 Form N-168, line 15.					
	• 2021 but not 2022, enter the amount from your 2021 Form N-168, line 3.					
	Otherwise, enter the taxable income from your 2021 Form N-11, line 26; or					
	Form N-15, line 43. If zero or less, see Instructions	9				
10.	Enter the amount from line 6	10				
11.	Combine lines 9 and 10. If less than zero, enter as a negative amount	11	$\overline{}$			
12.	Figure the tax on the amount on line 11 using the 2021 tax rates. (See Instructions)			12		
13.	If you used Form N-168 to figure your tax for 2022, enter the amount					
	from your 2022 Form N-168, line 3. Otherwise, enter the taxable income					
	from your 2022 Form N-11, line 26; or Form N-15, line 43. If zero or less,					
	see Instructions	13				
14.	Enter the amount from line 6	14				
15.	Combine lines 13 and 14. If less than zero, enter as a negative amount	15	_			
16.	Figure the tax on the amount on line 15 using the 2022 tax rates. (See Instructions)			16		
17.	Add lines 4, 8, 12, and 16		[17		
18.	If you used Form N-168 to figure your tax for:					
	• 2022, enter the amount from your 2022 Form N-168, line 12.					
	• 2021 but not 2022, enter the amount from your 2021 Form N-168, line 16.					
	• 2020 but not 2021 or 2022, enter the amount from your 2020 Form N-168, line 4.					
	Otherwise, enter the tax from your 2020 Form N-11, line 27; or Form N-15,					
	line 44. (See Instructions)	18				
19.	If you used Form N-168 to figure your tax for:					
	• 2022, enter the amount from your 2022 Form N-168, line 16.					
	• 2021 but not 2022, enter the amount from your 2021 Form N-168, line 4.					
	Otherwise, enter the tax from your 2021 Form N-11, line 27; or Form N-15,					
	line 44. (See Instructions)	19				
20.	If you used Form N-168 to figure your tax for 2022, enter the amount					
	from your 2022 Form N-168, line 4. Otherwise, enter the tax from your					
	2022 Form N-11, line 27; or Form N-15, line 44. (See Instructions)	20				
21.	Add lines 18 through 20			21		
22.	Tax. Line 17 minus line 21. Also include this amount in the total tax on Form N-11, line 27; or Form N-15, line 44 Caution. Your tax may be less if you figure it using the 2023 Tax Table, Tax Rate Schedules, or Capital Gains Tax Worksheet. Attach Form N-168 only if you are using it to figure your tax.			22		
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