



2023 Schedule FAF

XXXXXXXXXXXXXX

Farming and Fisheries Credit

AREA RESERVED FOR 2-D BARCODE

TAXPAYERNAMEXXXXXXXXXXXXXXXXXXXXXXXXX SOCIALSECNO
STREETADDRESSXXXXXXXXXX CITYTOWNPOSTOFFICEXXXXXX ST ZIP+FOURX
BUSINESSTYPE X AGRICULTURE/FARMING X COMMERCIAL FISHING
X LESSOR X LESSEE
DESCRIPTIONOFPROPERTYORADDRESSXXXXXXXXXXXXXXXXXXXX

Part 1. Calculation of current year farming and fisheries credit

- 1. Amount of qualifying property acquired, constructed or erected during 2023 (see instructions) 1 XXXXXXXXXXXXXX
2. Farming and fisheries credit available for 2023. Multiply line 1 by .03 (3%) 2 XXXXXXXXXXXXXX

Part 2. Calculation of current year farming and fisheries credit for lessor or lessee

- 1. Adjusted basis qualifying property acquired, constructed or erected during 2023 (see instructions) 1 XXXXXXXXXXXXXX
2. Multiply line 1 by .03 (3%) 2 XXXXXXXXXXXXXX
3. Number of days in the tax year during which the lessee leases the qualifying property 3 XXXXXXXXXXXXXX
4. Number of days in the useful life of property 4 XXXXXXXXXXXXXX
5. Divide line 3 by line 4 5 X.XXXXXX
6. Farming and fisheries credit available for 2023. Multiply line 2 by line 5 6 XXXXXXXXXXXXXX

Part 3. Computation of Farming and Fisheries Credit allowable on return

- 1. Total farming and fisheries credit available for this year. Add Part 1, line 2 and Part 2, line 6 1 XXXXXXXXXXXXXX
2. Unused credit from prior years (from 2022 Schedule FAF, line 6, col. c;) 2 XXXXXXXXXXXXXX
3. Massachusetts farming and fisheries credit available this year. Add lines 1 and 2 3 XXXXXXXXXXXXXX
4. Total tax from return (from Form 1, line 28; Form 1-NR/PY, line 32; or Form 2, line 41) less limited income credit, and/or credit for taxes due to other jurisdictions, and/or certain other credits, if any. Not less than "0" (see instructions) 4 XXXXXXXXXXXXXX
5. Massachusetts farming and fisheries credit allowable this year (smaller of lines 3 or 4). Enter here and on Schedule CMS. Note: You must enclose Schedule FAF with your return. Failure to do so will result in this credit being disallowed on your tax return and an adjustment to your reported tax 5 XXXXXXXXXXXXXX

Unused Massachusetts Farming and Fisheries Credit carryover

6. Complete only if Part 3, line 3 is more than Part 3, line 5, or if you have unused credits from prior years.

Table with 3 columns: a. Unused credits from prior years and current year credit, b. Portion used this year, c. Unused credit available. Rows for years 2021, 2022, 2023, and a Totals row.

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