FORM N-168 (REV. 2021)

Income Averaging for Farmers and Fishermen 2021

Attach to Form N-11 or N-15

Name			Social S	cial Security Number	
1.	Enter the taxable income from your 2021 Form N-11, line 26; or Form N-15, line 43			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 2021 tax rates. (See Instructions)			4	
5.	If you used Form N-168 to figure your tax for:		Ī		
	2020, enter the amount from your 2020 Form N-168, line 11.				Place
	• 2019 but not 2020, enter the amount from your 2019 Form N-168, line 15.				QR Code
	• 2018 but not 2019 or 2020, enter the amount from your 2018 Form N-168, line 3.				Here
	Otherwise, enter the taxable income from your 2018 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 2018 tax rates. (See Instructions)			8	
9.	If you used Form N-168 to figure your tax for:				
	• 2020, enter the amount from your 2020 Form N-168, line 15.				
	• 2019 but not 2020, enter the amount from your 2019 Form N-168, line 3.				
	Otherwise, enter the taxable income from your 2019 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			
12.	Figure the tax on the amount on line 11 using the 2019 tax rates. (See Instructions)			12	
13.	If you used Form N-168 to figure your tax for 2020, enter the amount				
	from your 2020 Form N-168, line 3. Otherwise, enter the taxable income				
	from your 2020 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 2020 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:		Ī		
	2020, enter the amount from your 2020 Form N-168, line 12.				
	• 2019 but not 2020, enter the amount from your 2019 Form N-168, line 16.				
	• 2018 but not 2019 or 2020, enter the amount from your 2018 Form N-168, line 4.				
	Otherwise, enter the tax from your 2018 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:				
	• 2020, enter the amount from your 2020 Form N-168, line 16.				
	• 2019 but not 2020, enter the amount from your 2019 Form N-168, line 4.				
	Otherwise, enter the tax from your 2019 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 2020, 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)	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, lin	e 27; or Form N-15	, line 44	22	
	Caution. Your tax may be less if you figure it using the 2021 Tax Table, Tax Rate Schedules, or Capital Gains Tax Worksheet. Attach Form N-168 only if you are using it to figure your tax.				