FORM N-168 (REV. 2012)

Income Averaging for Farmers and Fishermen 2012

Attach to Form N-11 or N-15

Name		Social	Social Security Number			
1.	Enter the taxable income from your 2012 Form N-11, line 26 or Form N-15, line 42			1		
2.	Enter your elected farm income. Do not enter more than the amount on line 1. (See Instructions)			2		
3.	Line 1 minus line 2		1	3		
4.	Figure the tax on the amount on line 3 using the 2012 tax rates. (See Instructions)			4		
5.	If you used Form N-168 to figure your tax for:		ĺ			
	• 2011, enter the amount from your 2011 Form N-168, line 11.					
	• 2010 but not 2011, enter the amount from your 2010 Form N-168, line 15.					
	• 2009 but not 2010 or 2011, enter the amount from your 2009 Form N-168, line 3.					
	Otherwise, enter the taxable income from your 2009 Form N-11, line 25;					
	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 2009 tax rates. (See Instructions)			8		
9.	If you used Form N-168 to figure your tax for:		ĺ			
	2011, enter the amount from your 2011 Form N-168, line 15.					
	• 2010 but not 2011, enter the amount from your 2010 Form N-168, line 3.					
	Otherwise, enter the taxable income from your 2010 Form N-11, line 25 or					
	Form N-15, line 42. 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 2010 tax rates. (See Instructions) .			12		
	If you used Form N-168 to figure your tax for 2011, enter the amount					
	from your 2011 Form N-168, line 3. Otherwise, enter the taxable income					
	from your 2011 Form N-11, line 26 or Form N-15, line 42. If zero or less,					
	see Instructions	13				
14.	Enter the amount from line 6	14				
	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 2011 tax rates. (See Instructions) .			16		
17.	Add lines 4, 8, 12, and 16			17		
	If you used Form N-168 to figure your tax for:		l			
	• 2011, enter the amount from your 2011 Form N-168, line 12.					
	• 2010 but not 2011, enter the amount from your 2010 Form N-168, line 16.					
	• 2009 but not 2010 or 2011, enter the amount from your 2009 Form N-168, line 4.					
	Otherwise, enter the tax from your 2009 Form N-11, line 26; or Form N-15,					
	line 44. (See Instructions)	18				
19.	If you used Form N-168 to figure your tax for:					
	• 2011, enter the amount from your 2011 Form N-168, line 16.					
	• 2010 but not 2011, enter the amount from your 2010 Form N-168, line 4.					
	Otherwise, enter the tax from your 2010 Form N-11, line 26 or Form N-15,					
	line 43. (See Instructions)	19				
20.	If you used Form N-168 to figure your tax for 2011, enter the amount					
	from your 2011 Form N-168, line 4. Otherwise, enter the tax from your		l			
	2011 Form N-11, line 27 or Form N-15, line 43. (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	ne 27 or Form N	√-15, line 43	22		
	Caution. Your tax may be less if you figure it using the 2012 Tax Table, Tax Rate Sch	edules, or Capi	tal Gains Tax			
	Worksheet. Attach Form N-168 only if you are using it to figure your tax.					