FORM N-168 (REV. 2016)

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

2016

Name Social			l Security Number			
1.	Enter the taxable income from your 2016 Form N-11, line 26; or Form N-15, line 43			1		
2.	inter your elected farm income. Do not enter more than the amount on line 1. (See Instructions)			2		
3.	Line 1 minus line 2.			3		
4.	Figure the tax on the amount on line 3 using the 2016 tax rates. (See Instructions)			4		
5.	If you used Form N-168 to figure your tax for:					
	• 2015, enter the amount from your 2015 Form N-168, line 11.					
	• 2014 but not 2015, enter the amount from your 2014 Form N-168, line 15.					
	• 2013 but not 2014 or 2015, enter the amount from your 2013 Form N-168, line 3.					
	Otherwise, enter the taxable income from your 2013 Form N-11, line 26;					
	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 2013 tax rates. (See Instructions)					
9.	If you used Form N-168 to figure your tax for:					
	• 2015, enter the amount from your 2015 Form N-168, line 15.					
	• 2014 but not 2015, enter the amount from your 2014 Form N-168, line 3.					
	Otherwise, enter the taxable income from your 2014 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 2014 tax rates. (See Instructions) .			12		
13.	If you used Form N-168 to figure your tax for 2015, enter the amount					
	from your 2015 Form N-168, line 3. Otherwise, enter the taxable income					
	from your 2015 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 2015 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:					
	• 2015, enter the amount from your 2015 Form N-168, line 12.					
	• 2014 but not 2015, enter the amount from your 2014 Form N-168, line 16.					
	• 2013 but not 2014 or 2015, enter the amount from your 2013 Form N-168, line 4.					
	Otherwise, enter the tax from your 2013 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:					
	• 2015, enter the amount from your 2015 Form N-168, line 16.					
	• 2014 but not 2015, enter the amount from your 2014 Form N-168, line 4.					
	Otherwise, enter the tax from your 2014 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 2015, enter the amount					
	from your 2015 Form N-168, line 4. Otherwise, enter the tax from your					
	2015 Form N-11, line 27; or Form N-15, line 44. (See Instructions)	20				
21.	Add lines 18 through 20			21		
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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			22		
	Caution. Your tax may be less if you figure it using the 2016 Tax Table, Tax Rate Schedules, or Capital Gains Tax Worksheet. Attach Form N-168 only if you are using it to figure your tax.					