



Request to Change Lease Information

Iowa Beginning Farmer Tax Credit Program (BFTC)

Below are the **ONLY** circumstances where a lease and/or project can be changed without needing to submit a new Beginning Farmer Tax Credit (BFTC) application:

1. **Terms of the lease are changing and are more favorable to the Beginning Farmer**
Including but not limited to the rent being reduced
Complete page 2 of this packet
2. **Terms of the lease are changed to increase acres to the Beginning Farmer**
Complete page 3 of this packet
3. **Notification when Asset Owner or Beginning Farmer has changed their name**
Complete page 4 of this packet
4. **Upon Asset Owner's death, ownership is changed to surviving spouse**
Complete page 5 of this packet
5. **Upon Asset Owner's death, ownership is transferred to estate**
Complete page 6 of this packet
6. **Upon the Asset Owner's death, ownership is transferred to a Trust**
Complete page 7 of this packet
7. **All other changes to a BFTC project will require a new application**
See Beginning Farmer Tax Credit Application and Checklist at IowaFinance.com

NOTE:

- An existing lease may be terminated by either the asset owner or the beginning farmer as provided in the lease or by law.
- The Asset Owner must notify IFA in writing of the termination within 30 days either by letter or email.

Questions: Contact the IADD office at 515.452.0467 or email IADD@IowaFinance.com

Mail respective forms, documents and fees to:

Iowa Agricultural Development Division
1963 Bell Avenue, Suite 200
Des Moines, IA 50315



Request to Change Lease Terms Favorable to Beginning Farmer

Iowa Beginning Farmer Tax Credit Program (BFTC)

For IFA Office Use Only

_____ Project Number	Date of Request Received at IADD _____
_____ Date of original application	\$100 paid by _____ Date _____

- Complete, sign and submit this form within 30 days of lease changes
- Attached the new signed lease if switching from cash rent lease to flex lease
- \$100 processing fee to:

Iowa Agricultural Development Division

1963 Bell Avenue, Suite 200
Des Moines, IA 50315

Asset Owner

Beginning Farmer

Name/s _____	Name/s _____
Address _____	Address _____
City _____ State _____ Zip _____	City _____ State _____ Zip _____
Email address _____	Email address _____
Telephone _____	Telephone _____

Explain Lease Amendments Requested

Any lease adjustments must be favorable to the Beginning Farmer

	Current	Changing to	Start Date	End Date
A. Reduce cash rent	_____	_____	_____	_____
B. Reduce acres leased <i>If acres are being increased, go to page 3</i>	_____	_____	_____	_____
C. Switch to/from cash rent	_____	_____	_____	_____
D. Increase BF % crop share	_____	_____	_____	_____
E. Other (must benefit BF)	_____	_____	_____	_____

Signatures Confirming Parties Agree to Amendment/s Requested

_____	_____	_____	_____
Asset Owner/s	Date	Beginning Farmer/s	Date
_____	_____	_____	_____
Asset Owner/s	Date	Beginning Farmer/s	Date

Request to Change Lease Terms to Increase Acres

Iowa Beginning Farmer Tax Credit Program (BFTC)

For IFA Office Use Only

_____ Project Number Date of Request Received at IADD _____
 _____ Date of original application \$100 paid by _____ Date _____

- Complete, sign and submit this form within 30 days of lease changes
- Attach the new signed lease showing additional acres
- Attach FSA 156 form showing new acres with Asset Owner as owner and beginning farmer as operator
- Application fee based on number of additional acres rented:

Number of additional acres leased	Application fee
100 acres or less	\$300
More than 100 acres but not more than 250 acres	\$400
More than 250 acres	\$500

Iowa Agricultural Development Division

1963 Bell Avenue, Suite 200
 Des Moines, IA 50315

Asset Owner

Beginning Farmer

Name/s _____ Name/s _____
 Address _____ Address _____
 City _____ State _____ Zip _____ City _____ State _____ Zip _____
 Email address _____ Email address _____
 Telephone _____ Telephone _____

Explain Lease Amendments Requested

	Current	Changing to	Start Date	End Date
F. Increased Acres leased	_____	_____	_____	_____

Signatures Confirming Parties Agree to Amendment/s Requested

_____	_____	_____	_____
Asset Owner/s	Date	Beginning Farmer/s	Date
_____	_____	_____	_____
Asset Owner/s	Date	Beginning Farmer/s	Date



Notification of Name Change of Asset Owner or Beginning Farmer

Iowa Beginning Farmer Tax Credit Program (BFTC)

For IFA Office Use Only

_____ Project Number _____ Date of Request Received at IADD _____
_____ Date of original application

When Asset Owner or Beginning Farmer has changed their name

(only for names changes (i.e. marriage or divorce) NOT changes in ownership)

Complete the relevant portion of this form, sign and submit

Iowa Agricultural Development Division

1963 Bell Avenue, Suite 200

Des Moines, IA 50315

Complete this section if Asset Owner's Name is Changing

Current Asset Owner Name

Name/s _____
Address _____
City _____ State _____ Zip _____
Email address _____
Telephone _____

Asset Owner New Name

Name/s _____
Address _____
City _____ State _____ Zip _____
Email address _____
Telephone _____

Signature of Asset owner

Date

Complete this section if Beginning Farmer's Name is Changing

Current Beginning Farmer Name

Name/s _____
Address _____
City _____ State _____ Zip _____
Email address _____
Telephone _____

Beginning Farmer New Name

Name/s _____
Address _____
City _____ State _____ Zip _____
Email address _____
Telephone _____

Signature of Beginning Farmer

Date



Change Request When Asset Owner Dies and Asset Ownership Is Transferred to Surviving Spouse

Iowa Beginning Farmer Tax Credit Program (BFTC)

For IFA Office Use Only

_____ Project Number _____ Date of Request Received at IADD _____
_____ Date of original application _____

When Asset Owner dies and Ownership Is Transferred to Surviving Spouse

- Provide copy of death certificate or obituary
- Complete, sign and return this form to:

Iowa Agricultural Development Division
1963 Bell Avenue, Suite 200
Des Moines, IA 50315

Name of Original Asset Owner

Name of Surviving Spouse

Name/s _____	Name/s _____
Address _____	Address _____
City _____ State _____ Zip _____	City _____ State _____ Zip _____
Email address _____	Email address _____
Telephone _____	Telephone _____
SSN _____	SSN _____

Signature Confirming Change/s Requested

Signature of Surviving Spouse

Date



Change Request When Asset Owner Dies and Asset Ownership Is Transferred to their Estate

Iowa Beginning Farmer Tax Credit Program (BFTC)

For IFA Office Use Only

_____ Project Number _____ Date of Request Received at IADD _____
_____ Date of original application _____

When Asset Owner/s Dies and Asset is transferred to an Estate

- Provide copy of death certificate or obituary
- Documentation naming Executor or POA for estate
- Complete, sign and return this form to:

Iowa Agricultural Development Division

1963 Bell Avenue, Suite 200
Des Moines, IA 50315

If the asset is transferred to a new owner (other than Trust or surviving spouse) when the estate is closed, no additional tax credits will be issued. The new asset owner can submit a new application.

Name of Original Asset Owner

Name/s _____
Address _____
City _____ State _____ Zip _____
Email address _____
Telephone _____

Name of Attorney or Executor

Name/s _____
Address _____
City _____ State _____ Zip _____
Email address _____
Telephone _____

Signature Confirming Change/s Requested

Signature of Attorney or Executor

Date



Change Request When Asset Owner Dies and Asset Ownership Is Transferred to a Trust

Iowa Beginning Farmer Tax Credit Program (BFTC)

For IFA Office Use Only

_____ Project Number _____ Date of Request Received at IADD _____
_____ Date of original application

When Asset Owner Dies and Asset Ownership Is Transferred to a Trust

- Copy of death certificate or obituary
- POA or copy of Trust document confirming person signing documents has authority to sign for Trust
- New lease signed by Trustee or POA and beginning farmer with the same terms as the original lease. The lease ending date cannot extend beyond original application ending date
- Updated FSA 156 form showing new Trust name with same beginning farmer and farm acres
- Complete, sign and return this form to:

Iowa Agricultural Development Division

1963 Bell Avenue, Suite 200

Des Moines, IA 50315

Asset Owner

Contact for Trust

Name of Original AO _____	Name/s _____
Name of Trust _____	Address _____
Trust Tax ID Number _____	City _____ State ____ Zip _____
	Email address _____
	Telephone _____

Signature Confirming Change/s Requested

Signature of Trustee

Date