



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**
(ONLY for names changes (i.e. marriage or divorce) NOT changes in ownership)
For changes in ownership, other than a change of name, a new application is required
Complete page 4 of this packet
4. **Upon Asset Owner's death, ownership is changed to surviving spouse**
(ONLY when surviving spouse was an original joint owner at time of application)
If surviving spouse was not a joint owner at time of application a new application is required
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 BFTC@IowaFinance.com

Mail respective forms, documents and fees to:

Iowa Agricultural Development Division (IADD)
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
- Attach the new signed or amended lease when changing lease terms or lease type
- \$100 processing fee to:

Iowa Agricultural Development Division (IADD)

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:	State Date:	End Date:
Reduce Cash Rent				
Reduce Acres Leased <i>If acres are increasing, use page 3</i>				
Switch to/from Cash Rent				
Increase BF % Crop Share				
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 _____ Fee amount \$ _____ Date _____

- Complete, sign and submit this form within 30 days of lease changes
- Attach the new signed or amended 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	Number of years remaining on Lease				
	1	2	3	4	5
100 or fewer	\$250	\$300	\$350	\$400	\$450
101 to 250	\$350	\$400	\$450	\$500	\$550
251 or more	\$450	\$500	\$550	\$600	\$650

Iowa Agricultural Development Division (IADD)

1963 Bell Avenue, Suite 200
Des Moines, IA 50315

Asset Owner

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

Beginning Farmer

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

Explain Lease Amendments Requested

	Current:	Changing to:	State Date:	End Date:
Increase 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)

For changes in ownership, other than a change of name, a new application is required

Complete the relevant portion of this form, sign and submit

Iowa Agricultural Development Division (IADD)

1963 Bell Avenue, Suite 200

Des Moines, IA 50315

Complete this section if Asset Owner's Name is Changing

Current Asset Owner Name

Asset Owner New Name

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

Signature of Asset owner

Date

Complete this section if Beginning Farmer's Name is Changing

Current Beginning Farmer Name

Beginning Farmer New Name

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

Signature of Beginning Farmer

Date



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

(ONLY when surviving spouse was an original joint owner at time of application)

If surviving spouse was not a joint owner at time of application a new application is required

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

Iowa Agricultural Development Division (IADD)

1963 Bell Avenue, Suite 200
Des Moines, IA 50315

Name of Original Asset Owner

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

Name of Surviving Spouse

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

Signature Confirming Change/s Requested

Signature of Surviving Spouse

Date

**Please be sure to inform your beginning farmer of changes to asset ownership,
including your updated contact information**

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 their 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 (IADD)

1963 Bell Avenue, Suite 200
Des Moines, IA 50315

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

Name of Original Asset Owner

Name of Attorney or Executor

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

Signature Confirming Change/s Requested

Signature of Attorney or Executor

Date

Please be sure to inform your beginning farmer of changes to asset ownership, including your updated contact information



Change Request When Asset Owner Dies and Asset Ownership Is Transferred to their 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 their 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 (IADD)

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

Please be sure to inform your beginning farmer of changes to asset ownership, including your updated contact information