

Chapter 12
Eligibility Checklist for Individual Farmers

- | | Yes | No |
|--|--------------------------|--------------------------|
| 1. Individual or individual and spouse Family Farmer - 11 U.S.C. 101(19) | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Engaged in a farming operation on date of filing - 11 U.S.C. 101(21) | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Aggregate debts are less than \$4,153,150 (4/1/16) 101(18) | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Not less than 50% of debts (excluding residence) arise out of a farming operation | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. More than 50% of gross income arises from farming operation in the taxable year before filing | <input type="checkbox"/> | <input type="checkbox"/> |

Or

- | | | |
|---|--------------------------|--------------------------|
| More than 50% of the gross income arises from farming operation in each of the 2d and 3d taxable years preceding filing | <input type="checkbox"/> | <input type="checkbox"/> |
|---|--------------------------|--------------------------|

Eligibility Checklist for Corporate or Partnership Farmers
(Note: Not based on income at all)

- | | Yes | No |
|---|--------------------------|--------------------------|
| 1. More than 50% of o/s stock or equity is held by one family, or by one family and the relatives of the members of such family | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Such family or such relatives conduct the farming operation | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. More than 80% of the value of the assets consists of assets related to the farming operation | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Aggregate debts are less than \$4,153,150 (4/1/16) 101(18) | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Not less than 50% of aggregate noncontingent, liquidated debts (excluding dwelling used by shareholder or partner as principal residence) arise out of a farming operation | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. If a corporation issues stock, the stock is not publicly traded. | <input type="checkbox"/> | <input type="checkbox"/> |

Chapter 12
Eligibility for Individual Family Fisherman

- | | Yes | No |
|---|--------------------------|--------------------------|
| 1. Individual or individual and spouse engaged in a commercial fishing operation (11 U.S.C. 101 (7A)) | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Aggregate debts do not exceed \$1,924,450 (4/1/16) 101(19)(A) | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Not less than 80% of debts (excluding principal residence) arise out of commercial fishing operation owned or operated by debtor | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. More than 50% of gross income for the taxable year preceding filing arise from the commercial fishing operation | <input type="checkbox"/> | <input type="checkbox"/> |

Eligibility for Corporate or Partnership Fishermen
(Note: Not based on income at all)

- | | Yes | No |
|---|--------------------------|--------------------------|
| 1. 50% or more of the o/s stock is held by | <input type="checkbox"/> | <input type="checkbox"/> |
| a. 1 family that conducts the fishing operation | | |
| or | | |
| b. 1 family and the relatives of the members of such family, and such family or relatives conduct the fishing operation | <input type="checkbox"/> | <input type="checkbox"/> |
| and | | |
| 2. More than 80% of the value of its assets consists of assets related to the commercial fishing operation | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Aggregate debts do not exceed \$1,924,450 (4/1/16) 101(19)(A) | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Not less than 80% of debts are related to the commercial fishing operation | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. If a corporation, none of the stock is publicly traded. | <input type="checkbox"/> | <input type="checkbox"/> |