

2021 Schedule OR-FIA-40

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(Rev. 09-07-21, ver. 01)

Oregon Department of Revenue



Office use only

Oregon Farm Income Averaging for Full-year Residents

First name	Initial	Last name	Social Security number (SSN)
			- -
Spouse first name	Initial	Spouse last name	Spouse SSN
			- -

- 1. Enter the taxable income from your 2021 Form OR-40, line 19 1.
- 2. Enter your elected farm income. Don't enter more than the amount on line 1 2.
- 3. Line 1 minus line 2 3.
- 4. Figure the tax on the amount on line 3 using the 2021 tax tables or rate charts, whichever applies, and enter here 4.

2018 taxable income

- 5. If you used FIA to figure your tax for 2018, 2019, or 2020, see instructions. Otherwise, enter the taxable income from your 2018 Form OR-40, line 19; If 0 or less, see instructions 5.
- 6. Divide the amount on line 2 by 3 and enter here 6.
- 7. Add lines 5 and 6. If 0 or less, enter 0 7.
- 8. Figure the tax on the amount on line 7 using the 2018 tax tables or rate charts, whichever applies (or fill in recomputed tax from OR-FIA-COMP, see instructions) 8.

2019 taxable income

- 9. If you used FIA to figure your tax for 2019 or 2020, see instructions. Otherwise, enter the taxable income from your 2019 Form OR-40, line 19. If 0 or less, see instructions 9.
- 10. Enter the amount from line 6 10.
- 11. Add lines 9 and 10. If 0 or less, enter 0 11.
- 12. Figure the tax on the amount on line 11 using the 2019 tax tables or rate charts, whichever applies (or fill in recomputed tax from OR-FIA-COMP, see instructions) 12.

2020 taxable income

- 13. If you used FIA to figure your tax for 2020, see instructions. Otherwise, enter the taxable income from your 2020 Form OR-40, line 19. If 0 or less, see instructions 13.
- 14. Enter the amount from line 6 14.
- 15. Add lines 13 and 14. If 0 or less, enter 0 15.
- 16. Figure the tax on the amount on line 15 using the 2020 tax tables or rate charts, whichever applies (or fill in recomputed tax from OR-FIA-COMP, see instructions) 16.
- 17. Add lines 4, 8, 12, and 16 17.

Computation of 2021 tax

- 18. **2018 tax:**
If you used FIA to figure your tax for 2020, enter the amount from your 2020 OR-FIA-40, line 12; OR-FIA-40-N, line 12; or OR-FIA-40-P, line 11.
If you didn't use FIA in 2020 but did for 2019, enter the amount from 2019 OR-FIA-40, line 16; OR-FIA-40-N, line 13; or OR-FIA-40-P, line 12.
If you didn't use FIA in 2020 or 2019 but did in 2018, enter the amount from 2018 FIA-40, line 4; FIA-40-N, line 9; or FIA-40-P, line 7.
Otherwise, enter the tax from your 2018 Form OR-40, line 20; Form OR-40-N, line 46; or Form OR-40-P, line 44 18.

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19. 2019 tax:

If you used FIA to figure your tax for 2020, enter the amount from your 2020 OR-FIA-40, line 16; OR-FIA-40-N, line 13; or OR-FIA-40-P, line 12.

If you didn't use FIA in 2020 but did for 2019, enter the amount from 2019 OR-FIA-40, line 4; OR-FIA-40-N, line 7; or OR-FIA-40-P, line 7.

Otherwise, enter the tax from your 2019 Form OR-40, line 20; Form OR-40-N, line 46; or Form OR-40-P, line 44.....19.

20. 2020 tax:

If you used FIA to figure your tax for 2020, enter the amount from your 2020 OR-FIA-40, line 4; OR-FIA-40-N, line 9; or OR-FIA-40-P, line 7.

Otherwise, enter the tax from your 2020 Form OR-40, line 20; Form OR-40-N, line 46; or Form OR-40-P, line 44.....20.

21. Add lines 18, 19, and 20 21.

22. Line 17 minus line 21 22.

23. Figure the tax on the amount on line 1 using the 2021 tax tables or rate charts, whichever applies, and enter here 23.

24. Is line 22 less than line 23? If yes: Enter the amount from line 22 here and on your 2021 Form OR-40, line 20, and check box 20a. If no: Your tax isn't reduced by using FIA. Complete your Form OR-40 without using FIA..... 24.

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