



# Claim for Conservation Easement Tax Credit

# IT-242

Tax Law — Article 22, Section 606(kk)

Fiscal-year filers enter tax period:

beginning  and ending

Attach this form to Form IT-201, IT-203, IT-204, or IT-205.

Name(s) as shown on return

Identifying number as shown on return

### Part 1 — Individual (including sole proprietor), partnership, and estate or trust *(attach additional sheets if necessary; see instructions)*

Conservation easement	<b>A</b> Allowable real property taxes <i>(see instructions)</i>	<b>B</b> Multiply column A by 25% (.25)	<b>C</b> Other real property tax credits <i>(see instructions)</i>	<b>D</b> Subtract column C from A	<b>E</b> Enter the lesser of column B or D
1					
2					
3					
4					

1 Total of column E amounts from additional sheet(s), if any ..... **1.**  .

2 Total of all column E amounts *(include any amount on line 1)* ..... **2.**  .

**Fiduciary:** Include the line 2 amount on the *Total* line of Part 4, column C.

**All others:** Enter the line 2 amount on line 6.

### Part 2 — Partnership, estate, and trust information

If you received a share of the conservation easement tax credit from a partnership, estate, or trust, complete the following information for each partnership, estate, or trust. For *Type*, enter **P** for partnership or **ET** for estate or trust. You must also complete Parts 3, 5, and, if applicable, Part 4.

Name of entity	Type	Employer identification number
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

### Part 3 — Partner's or beneficiary's share of credit

<b>Partner</b>	<b>3</b>	Enter your share of the credit from your partnership <i>(see instructions)</i> .....	<b>3.</b>	<input type="text"/>	.	<input type="text"/>
<b>Beneficiary</b>	<b>4</b>	Enter your share of the credit from the <b>fiduciary's</b> Form IT-242, Part 4, column C.....	<b>4.</b>	<input type="text"/>	.	<input type="text"/>
	<b>5</b>	<b>Total</b> <i>(add lines 3 and 4)</i> .....	<b>5.</b>	<input type="text"/>	.	<input type="text"/>

**Fiduciary that is also a partner or beneficiary of another entity:** Include the line 5 amount on the *Total* line of Part 4, column C.

**All others:** Enter the line 5 amount on line 7.



**Part 4 — Beneficiary's and fiduciary's share of credit** (see instructions)

A	B	C
Beneficiary's name (same as on Form IT-205, Schedule C)	Identifying number	Share of conservation easement credit
<b>Total</b> (fiduciaries, enter the amount from line 2, <b>plus</b> the amount from line 5)		. <input type="text"/>
	<input type="text"/>	. <input type="text"/>
	<input type="text"/>	. <input type="text"/>
<b>Fiduciary</b>	<input type="text"/>	. <input type="text"/>

**Part 5 — Computation of conservation easement credit**

<b>Individual (including sole proprietor) and partnership</b>	<b>6</b>	Enter the amount from line 2.....	<b>6.</b> <input type="text"/>
<b>Partner and beneficiary</b>	<b>7</b>	Enter the amount from line 5.....	<b>7.</b> <input type="text"/>
<b>Fiduciary</b>	<b>8</b>	Enter the amount from Part 4, <i>Fiduciary</i> line, column C .....	<b>8.</b> <input type="text"/>
	<b>9</b>	Credit before limitation (add lines 6, 7, and 8) .....	<b>9.</b> <input type="text"/>
	<b>10</b>	<b>Enter the lesser of line 9 or \$5,000. This is your conservation easement tax credit.</b> (Partnerships, enter the line 9 amount.).....	<b>10.</b> <input type="text"/>

**Individual:** Enter the line 10 amount and code **302** on Form IT-201-ATT, line 12, or Form IT-203-ATT, line 12.

**Partnership:** Enter the line 10 amount and code **302** on Form IT-204, line 147.

**Fiduciary:** Include the line 10 amount on Form IT-205, line 33.

**Part 6 — Conservation easement identifying information** (attach additional sheets if necessary; see instructions)

Conservation easement	Conservation easement information		
1	Address		Name of conservation agency
	Recording information	Date of conveyance (mm-dd-yyyy)	DEC identification number <b>CE</b>
2	Address		Name of conservation agency
	Recording information	Date of conveyance (mm-dd-yyyy)	DEC identification number <b>CE</b>
3	Address		Name of conservation agency
	Recording information	Date of conveyance (mm-dd-yyyy)	DEC identification number <b>CE</b>
4	Address		Name of conservation agency
	Recording information	Date of conveyance (mm-dd-yyyy)	DEC identification number <b>CE</b>

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