



Department of Taxation and Finance

Claim for Conservation Easement Tax Credit

Tax Law – Section 210-B.22

CT-242

All filers must enter tax period:
beginning ending

Legal name of corporation	Employer identification number (EIN)
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File this form with Form CT-3 or CT-3-A

Part 1: Calculation of credit (see instructions)

For each conservation easement, complete the columns in the table below.

Conservation easement	A (Allocated) allowable real property taxes	B Multiply column A by 25% (.25)	C Other real property tax credits	D Subtract column C from column A	E Enter the lesser of column B or column D
1					
2					
3					
4					
Total of column E amounts from additional Forms CT-242, if any					
1 Total of column E amounts					1
2 Credit allocated from partnerships (partners in a partnership enter amount from line 14; see instructions) ..					2
3 Total credit before limitation (add lines 1 and 2)					3
4 Credit after limitation (enter the lesser of line 3 or \$5,000)					4

Part 2: Calculation of credit used, refunded, or credited as an overpayment to the next tax year

5 Tax due before credits (see instructions)	5
6 Tax credits claimed before this credit (see instructions)	6
7 Tax after the application of credits (subtract line 6 from line 5)	7
8 Fixed dollar minimum tax (see instructions)	8
9 Tax credit after limitation (subtract line 8 from line 7; if zero or less, enter 0)	9
10 Credit used this tax year (enter the lesser of line 4 or line 9; enter here and on your franchise tax return) ...	10
11 Unused tax credit available for refund (subtract line 10 from line 4)	11
12 Amount of line 11 you want refunded (enter here and on your franchise tax return)	12
13 Amount of line 11 you want applied as an overpayment to next year's tax (subtract line 12 from line 11; enter here and on your franchise tax return)	13

A If you are claiming this credit as a corporate partner, mark an X in the box ☐

Part 3: Partnership information (see instructions)

A	B	C
Name of partnership	Partnership's EIN	Credit amount allocated
Total of column C amounts from additional Forms CT-242, if any		
14 Total credit amount allocated from partnerships (enter here and on line 2)		14

Part 4: Conservation easement identifying information (see instructions)

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