



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

LIAB_PRD_BEG_DT

ending

LIAB_PRD_END_DT

Legal name of corporation

LEGAL_NAME

Employer identification number (EIN)

EXT_TP_ID

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	AMOUNT E Enter the lesser of column B or column D
CT242CMPTCRDT					
indvPshipET 1	ALLW_RP_AMT	MULTI_25_PCT	OTH_RP_CR_AMT	SUB_RP_AMT	CET_CR1_AMT
2					CET_CR2_AMT
3					CET_CR3_AMT
4					CET_CR4_AMT
Total of column E amounts from additional Forms CT-242, if any					CET_CR5_AMT
1 Total of column E amounts					1 CET_TOT_AMT
2 Credit allocated from partnerships (partners in a partnership enter amount from line 14; see instructions) ..					2 CET_PRTNR_AMT
3 Total credit before limitation (add lines 1 and 2)					3 CET_B4_LMT_AMT
4 Credit after limitation (enter the lesser of line 3 or \$5,000)					4 CET_CR_AMT

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 CET_TX_B4CR_AMT
6 Tax credits claimed before this credit (see instructions)	6 CET_OCR_AMT
7 Tax after the application of credits (subtract line 6 from line 5)	7 CET_SB_CR_CLM_AMT
8 Fixed dollar minimum tax (see instructions)	8 CET_TX_LMT_AMT
9 Tax credit after limitation (subtract line 8 from line 7; if zero or less, enter 0)	9 CET_LMT_AMT
10 Credit used this tax year (enter the lesser of line 4 or line 9; enter here and on your franchise tax return) ...	10 CET_USED_AMT
11 Unused tax credit available for refund (subtract line 10 from line 4)	11 CET_UNUSED_AMT
12 Amount of line 11 you want refunded (enter here and on your franchise tax return)	12 CET_RFND_AMT
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 CET_CR_2_NXT_AMT

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

Part 3: Partnership information (see instructions)

A Name of partnership		B Partnership's EIN	AMOUNT Credit amount allocated
CT242PSHIPINFO bnfCrdt			CET_PRTNR1_AMT
			CET_PRTNR2_AMT
NAME	EIN_ID		CET_PRTNR3_AMT
			CET_PRTNR4_AMT
			CET_PRTNR5_AMT
			CET_PRTNR6_AMT
			CET_PRTNR7_AMT
			CET_PRTNR8_AMT
			CET_PRTNR9_AMT
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 CET_PRTNR_TOT_AMT

Part 4: Conservation easement identifying information (see instructions)

Conservation easement	Conservation easement information		
CT242CONSERVESMTINFO conservEsmtInfo	Address		Name of conservation agency
1	MAIL_LN_1_ADR MAIL_LN_2_ADR MAIL_CITY_ADR	MAIL_STATE_ADR MAIL_ZIP_4_ADR	LEGAL_NAME
	Recording information REC_INFO_DESC	Date of conveyance (mm-dd-yyyy) CONVEY_DT	DEC identification number CE ID_NMBR
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