

Land Conservation Incentives Tax Credit Claim Form

Purpose of Form. Form RPD-41282, *Land Conservation Incentives Tax Credit Claim Form*, is used by a taxpayer whose land or interest in land has been certified as eligible for treatment as a qualified donation by the Secretary of Energy, Minerals and Natural Resources **and** who has been granted land conservation incentives tax credit by the New Mexico Taxation and Revenue Department (TRD). This form can also be used by a taxpayer who has received the land conservation incentives tax credit as the result of a transfer through a qualified intermediary, and the transfer has been recorded with TRD. The taxpayer or holder of the credit may use this form to claim the credit against personal, corporate or fiduciary income tax liability. To claim the credit, the taxpayer must attach a completed Form RPD-41282, *Land Conservation Incentives Tax Credit Claim Form*, to a PIT-1, CIT-1, S-Corp, or FID return.

Mail the tax return and the claim form to the address on the tax return. For assistance completing this form, call (505) 827-0792.

Name of holder	Social security number (SSN) or federal employer identification number (FEIN) of holder Mark one: <input checked="" type="checkbox"/> FEIN <input checked="" type="checkbox"/> SSN	
Mailing address	City, state and ZIP code	
Name of contact	Phone number	E-mail address

Total Credit To Be Applied

1. Enter the beginning and ending date of the tax year of this claim.
Tax years beginning prior to January 1, 2006 are NOT eligible. From _____ to _____

2. **Enter the tax due for the tax year, as shown on your return.**

2.	\$	
3.	\$	

3. Enter the portion of total credit available (from Schedule A) claimed on your current New Mexico personal, fiduciary or corporate income tax return. Do not enter more than the amount of income tax due. In a tax year the credit used may not exceed the amount of income tax otherwise due. Also attach a completed Schedule CR for the applicable tax return.

4. If you claimed a charitable deduction on the federal personal income tax return for the contribution of land for which credit is claimed, enter the amount of the charitable deduction claimed on federal Form 1040, Schedule A, here. See the instructions.
4. _____

Enter the credit amount claimed on the applicable line of the New Mexico income tax return--PIT-1, CIT-1, S-Corp, or FID. The Land Conservation Incentives Tax Credit may be deducted only from the claimant's New Mexico personal or corporate income tax liability.

See the instructions for Form RPD-41282, posted on the web as a separate document.

NOTE: Failure to attach this form and other required attachments to your New Mexico income tax return will result in denial of the credit.

Under penalty of perjury I declare that I have examined this claim, and to the best of my knowledge and belief it is true, correct and complete.

Signature of claimant _____ Date _____

State of New Mexico - Taxation and Revenue Department
Land Conservation Incentives Tax Credit Claim Form
Schedule A

Once the credit application is approved, complete and attach Form RPD-41317, *Land conservation incentives Tax Credit Claim Form*, including Schedule A, to your New Mexico income tax return along with the applicable tax credit Schedule PIT-CR, CIT-CR, S-Corp-CR or FID-CR.

(a) Credit number	(b) Date of qualified donation	(c) Amount of credit approved	(d) Credit claimed in previous tax years or transferred	(e) Unused credit [(c) - (d)]	(f) Applied to the attached return
TOTAL credit available Enter the sum of column (f) here and on line 3 of Form RPD-41282, page 1.					

State of New Mexico - Taxation and Revenue Department
Land Conservation Incentives Tax Credit Claim Form

Schedule A Instructions

For each land conservation incentives tax credit approved or transferred to you, complete a row in Schedule A. Do not include credits approved in a tax year that is more than twenty years prior to the tax year for which this claim is filed. Unused land conservation incentives tax credits may not be carried forward for more than twenty years following the date of the qualified donation. Do not include credits which have been claimed in full in prior tax years.

COLUMN INSTRUCTIONS

(a) Credit number. Enter the credit number assigned by the Taxation and Revenue Department on Form RPD-41335, *Land Conservation Incentives Credit Application*. If the credit was transferred, enter the new credit number from Form RPD-41336, *Notice of Transfer of Land Conservation Incentives Tax Credit*.

(b) Date of qualified donation. Enter the date of the qualified donation for which the land conservation incentives tax credit has been certified as eligible. Enter this date as shown on Form RPD-41335, or if transferred from RPD-41336.

(c) Amount of credit approved. For each credit, enter the amount of credit approved as indicated on Form RPD-41335, or if transferred, the amount transferred from Form RPD-41336.

(d) Credit claimed in previous tax years or transferred. For each credit, enter the total amount of credit claimed in all tax years prior to the current tax year. If part of the credit was transferred, add the amount of credit transferred to another taxpayer, together with the total amount of credit claimed in all tax years prior to the current tax year.

(e) Unused credit. For each credit, subtract the amount in column (d) from the amount in column (c).

(f) Applied to the attached return. For each credit, enter in column (f) the amount that is applied to the attached New Mexico income tax return.

When calculating the amount in column (f), apply the following rules:

- **Applying credits:** Apply land conservation tax credits in the order that they were approved. If you have both a carry-forward credit and new credit derived from a qualified donation during the current tax year, apply the oldest credit against the income tax liability first.
- **The maximum amount of credit claimed in a tax year.** The sum of tax credits applied to the tax due on the return may not exceed the income tax claimed on the New Mexico income tax return. That amount is the net New Mexico income tax calculated before applying any tax credits claimed.

Also see the instructions for Form RPD-41282, posted on the web as a separate document.