

Department of Taxation and Finance

Claim for Conservation Easement Tax Credit

Tax Law - Article 22, Section 606(kk)

Fiscal-year filers enter tax period:

beginning

and ending

Submit this form with Form IT-201, IT-203, IT-204, or IT-205.

Name(s) as shown on return

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IT-242

.00

Part 1 – Individual (including sole proprietor), partnership, and estate or trust (submit additional sheets if necessary; see instructions)

Conservation easement	A (Allocated) allowable real property taxes (see instructions)	B Multiply column A by 25% (.25)	C Other real property tax credits (see instructions)	D Subtract column C from A	E Enter the lesser of column B or D
1	.00	.00	.00	.00	.00
2	.00	.00	.00	.00	.00
3	.00	.00	.00	.00	.00
4	.00	.00	.00	.00	.00

1 Total of column E amounts from additional sheet(s), if any 1 .00 2

2 Total of all column E amounts (include any amount on line 1) 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 (see instructions)

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.

Name of entity	Туре	Employer identification number

Part 3 – Partner's or beneficiary's share of credit (see instructions)					
Partner	3	Enter your share of the credit from your partnership(s)	3	.00	
Beneficiary	4	Enter your share of the credit from the estate or trust	4	.00	
	5	Total (add lines 3 and 4)	5	.00	

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	В	C
Beneficiary's name (same as on Form IT-205, Schedule C)	Identifying number	Share of conservation easement credit
Total (fiduciaries, enter the amount from line 2, plus the amount from line 5)		.00
		.00
		.00
Fiducion		
Fiduciary		.00

nse	rvation easement tax credit		
6	Enter the amount from line 2	6	.00
7	Enter the amount from line 5	7	.00
8	Enter the amount from Part 4, <i>Fiduciary</i> line, column C	8	.00
9	Credit before limitation (see instructions)	9	.00
10	Enter the lesser of line 9 or \$5,000 (see instructions; partnerships: enter		
	the line 9 amount). This is your conservation easement tax credit.	10	.00
	6 7 8 9	 6 Enter the amount from line 2 7 Enter the amount from line 5 8 Enter the amount from Part 4, <i>Fiduciary</i> line, column C 9 Credit before limitation (see instructions)	6 Enter the amount from line 2 6 7 Enter the amount from line 5 7 8 Enter the amount from Part 4, Fiduciary line, column C 8 9 Credit before limitation (see instructions) 9 10 Enter the lesser of line 9 or \$5,000 (see instructions; partnerships: enter

Conservation easement	n Conservation easement information				
1	Address	Name of conservation agency			
	Recording information	Date of conveyance (mmddyyyy)	DEC identification number		
2	Address		Name of conservation agency		
	Recording information	Date of conveyance (mmddyyyy)	DEC identification number CE		
3	Address		Name of conservation agency		
	Recording information	Date of conveyance (mmddyyyy)	DEC identification number CE		
4	Address		Name of conservation agency		
	Recording information	Date of conveyance (mmddyyyy)	DEC identification number CE		

