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Colorado Agricultural Land Capital Gain Affidavit

This form must be completely and accurately filled out to avoid requests for additional information and/or delays in processing your return.

Table with 4 columns: Taxpayer Last Name, First Name, Middle Initial, SSN or Colorado Account Number. Includes a row for Spouse Last Name (if applicable).

Provide the following information for each parcel of real property that qualifies under the requirements of the Colorado capital gain subtraction. Include any parcels that resulted in a capital loss. Attach federal schedules and/or detailed explanation if needed. Attach additional sheets if needed.

A. Provide a brief description of the nature of the capital gain(s). Include complete address or legal description of real property.

Form with two columns for descriptions, numbered 1 and 2.

B. If the gain is due to an installment sale, give the date of the original sale and attach a copy of federal Form 6252 to this form.

Note: If the sale was prior to 1999, it does not qualify for the capital gain subtraction.

Form with two columns for dates, numbered 1 and 2.

C. If the gain is being passed through from another entity, list the name and account number of the pass-through entity and the length of time the taxpayer had ownership interest in the entity.

Table with 4 columns: Entity, Account Number, Ownership Interest (length of time). Includes rows for 1. Entity and 2. Entity.

D. Additional Information (must be completed)

Note: When the sale of a sole proprietorship or business interest is treated as a sale of assets on the federal return, you must report the assets sold on this form (attach additional pages if necessary). Each asset must meet the capital gain. In order to qualify, at least 75% of the real property sold as part of an investment package must be classified as agricultural land.

Table with 6 columns: (a) Property, (b) Date Acquired, (c) Date Sold, (d) Sale Price, (e) Cost or other basis, (f) Gain or loss. Includes rows for 1., 2., 3. Total Gain or (Loss), and 4. Net Capital Gain or (Loss).

Maximum subtraction is \$100,000 for tax years beginning on or after January 1, 2010

Form with 2 columns: Description of subtraction, Amount. Includes row 5. Colorado Source Capital Gain Subtraction.

Qualifying Colorado Agricultural Land Capital Gains and Losses

I attest that the taxpayer(s) shown above has no overdue state tax liabilities and is not in default on any contractual obligations owed to the state or to any local government within Colorado at the time the attached income tax return is being filed. Under penalties of perjury, I declare that to the best of my knowledge and belief, this affidavit is true, correct and complete.

Form with 2 columns: Signature, Date. Includes rows for Taxpayer or Duly Authorized Individual and Spouse Signature.

Include a copy of the most recent property tax statement for the property sold, federal Schedule F, and either federal Schedule D or Form 4797 with this form.