Staple forms here

2009

CT-242

New York State Department of Taxation and Finance

Claim for Conservation Easement Tax Credit

Tax Law — Section 210.38

All filers must enter tax period:

beginning _____ ending _____

Legal name of corporation	Employer identification number (EIN)

File this form with Form CT-3 or CT-3-A

Part 1 — Computation of credit *(see instructions)*

For each conservation easement, complete the columns in the table below. If additional sheets are necessary, use the format below for reporting the information.

Conservation easement	A Allowable real property taxes	B Multiply column A by 25% (0.25)	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 from additional sheet(s), if any					

1	Total of column E amounts	1.	
2	Credit allocated from partnerships *(partners in a partnership enter amount from line 14)*	2.	
3	Total conservation easement tax credit before limitation *(add lines 1 and 2)*	3.	
4	Conservation easement tax credit after limitation *(enter the lesser of line 3 or $5,000)*	4.	

Part 2 — Application of credit

5	Tax due before credits *(from Form CT-3 or CT-3-A)*	5.	
6	Tax credits claimed before the conservation easement tax credit *(see instructions)*	6.	
7	Subtract line 6 from line 5	7.	
8	Tax limitation *(from Form CT-3, line 81, or CT-3-A, line 80)*	8.	
9	Tax credit after limitation *(subtract line 8 from line 7; if zero or less, enter **0**)*	9.	
10	Conservation easement tax credit to be used this period *(enter the lesser of line 4 or line 9; transfer this amount to your franchise tax return)*	10.	
11	Unused conservation easement tax credit available for refund *(subtract line 10 from line 4)*	11.	
12	Amount of line 11 you want refunded *(transfer this amount to 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; transfer this amount to your franchise tax return)*	13.	

Part 3 — Partnership information

If you were a partner in a partnership and received a share of the conservation easement tax credit from that entity, complete the following information for each partnership. If you need more space, attach additional sheets using the format below. Enter the total from additional sheets (if applicable) on the appropriate line.

Name of partnership	Partnership's EIN	Credit amount allocated
		•
		•
		•
		•
		•
		•
		•
		•
Total from additional sheet(s), if any		•
14 Total credit amount allocated from partnerships *(enter here and on line 2)* ..... •		**14.**

Part 4 — Conservation easement identifying information *(attach additional sheets if necessary; 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**