



Department of Taxation and Finance

Claim for Conservation Easement Tax Credit

IT-242

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	Identifying number as shown on return
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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 <i>(see instructions)</i>	B Multiply column A by 25% (.25)	C Other real property tax credits <i>(see instructions)</i>	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 Total of all column E amounts <i>(include any amount on line 1)</i>	2	.00

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	Type	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 <i>(add lines 3 and 4)</i>	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.

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Part 4 – Beneficiary’s and fiduciary’s share of credit (see instructions)

A	B	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
Fiduciary		.00

Part 5 – Computation of conservation easement tax credit

Individual (including sole proprietor) and partnership	6	Enter the amount from line 2	6	.00
Partner and beneficiary	7	Enter the amount from line 5	7	.00
Fiduciary	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

Part 6 – Conservation easement identifying information (submit additional sheets if necessary; see instructions)

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

