



Claim for Conservation Easement Tax Credit

IT-242

Tax Law — Article 22, Section 606(kk)

Fiscal-year filers enter tax period:

beginning and ending

Attach this form to Form IT-201, IT-203, IT-204, or IT-205.

Name(s) as shown on return

Identifying number as shown on return

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

Conservation easement	A 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					
2					
3					
4					

- 1 Total of column E amounts from additional sheet(s), if any **1.** .
- 2 Total of all column E amounts *(include any amount on line 1)* **2.** .

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

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
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

Part 3 — Partner's or beneficiary's share of credit

Partner	3	Enter your share of the credit from your partnership <i>(see instructions)</i>	3.	<input type="text"/>	.	<input type="text"/>
Beneficiary	4	Enter your share of the credit from the fiduciary's Form IT-242, Part 4, column C	4.	<input type="text"/>	.	<input type="text"/>
	5	Total <i>(add lines 3 and 4)</i>	5.	<input type="text"/>	.	<input type="text"/>

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	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)		. <input type="text"/>
	<input type="text"/>	. <input type="text"/>
	<input type="text"/>	. <input type="text"/>
Fiduciary	<input type="text"/>	. <input type="text"/>

Part 5 – Computation of conservation easement tax credit

Individual (including sole proprietor) and partnership	6	Enter the amount from line 2	6.	. <input type="text"/>
Partner and beneficiary	7	Enter the amount from line 5	7.	. <input type="text"/>
Fiduciary	8	Enter the amount from Part 4, <i>Fiduciary</i> line, column C	8.	. <input type="text"/>
	9	Credit before limitation (add lines 6, 7, and 8)	9.	. <input type="text"/>
	10	Enter the lesser of line 9 or \$5,000. This is your conservation easement tax credit. (Partnerships, enter the line 9 amount.)	10.	. <input type="text"/>

Individual: Enter the line 10 amount and code **302** on Form IT-201-ATT, line 12, or Form IT-203-ATT, line 12.

Partnership: Enter the line 10 amount and code **302** on Form IT-204, line 147.

Fiduciary: Include the line 10 amount on Form IT-205, line 33.

Part 6 – 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

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