



Application for a Conservation Easement Tax Credit Certificate

For Division Use:
Date Received

RETURN TO:

Division of Real Estate
Conservation Easement Program
1560 Broadway, Suite 925
Denver, CO 80202
Phone # (303) 894-2166

MAKE CHECK PAYABLE TO:

Division of Real Estate
No Cash or Credit Accepted

Application Fee:

\$250.00

Checklist

- Application fee
- Recorded deed of conservation easement
- Fully executed and signed *Affidavit for Conservation Easement Appraisals*

Part I-Taxpayer Information

1. Taxpayer or Pass-through entity name:	2. Soc. Sec. number or Colo. account number:	3. Date your fiscal year starts:	
4. Who donated the conservation easement? <input type="checkbox"/> Taxpayer <input type="checkbox"/> S-Corporation, LLC, partnership or other pass-through entity			
5. Mailing address:	6. City:	7. State:	8. Zip code:
9. Authorized representative (If different from above):	10. Phone:	11. Email:	
12. Primary contact person for this application: (If different from above)	13. Phone:	14. Email:	

Part II-Property and Credit Information

15. Date of easement recording:	16. County(ies):	17. Acres:
18. Appraised fair market value of the CE: \$	19. For bargain sales enter the amount received: \$	
20. Amount claimed as a donation: \$		
21. Requested amount for which the tax credit certificate will be issued: \$		
22. Name of the organization(s) holding the easement:	For Division Use:	
23. Appraiser(s):	Certificate Number: _____	
24. Effective date of value in the appraisal:	<input type="checkbox"/> Review: Initial: _____ Date: _____	
	<input type="checkbox"/> Reconcile: Initial: _____ Date: _____	
	<input type="checkbox"/> Issue: Initial: _____ Date: _____	

Disclosures: All declarations **must** be initialed by the taxpayer or an authorized representative to receive a tax credit certificate.

- _____ I understand the issuance of the tax credit certificate is not a validation or certification of the appraisal, the appraised value, the qualification of the conservation easement donation, or the tax credit associated with my donation. The Division of Real Estate is not making an opinion of value of the donation nor providing a formal appraisal review.
- _____ I understand the issuance of the tax credit certificate by the Division of Real Estate has no bearing on any IRS review of my conservation easement donation.
- _____ I understand the issuance of the tax credit certificate by the Division of Real Estate does not restrict the authority of the Department of Revenue to accept or reject the appraised value of the easement, the amount of the credit, or the validity of the credit.
- _____ I understand that receipt of a tax credit certificate is one piece of the process of claiming a state conservation easement tax credit. The Department of Revenue has the authority to determine whether my tax credit claim complies with applicable state and federal statutory and regulatory requirements.
- _____ I understand the issuance of a tax credit certificate will not restrict or limit the authority of the Division of Real Estate. If the Division of Real Estate has concerns with the appraisal associated with my conservation easement, the Division may contact the Department of Revenue, the appraiser, or the contact name listed on this application.
- _____ I understand that any tax credit claim associated with my donation may not be claimed or used prior to the year for which the tax credit certificate is issued by the Division of Real Estate. I will communicate to any transferee(s) of this credit that they may not apply this credit for Colorado tax purposes prior to that year.
- _____ I understand that pursuant to section 12-61-722, C.R.S., the Division of Real Estate shall not issue tax credit certificates that exceed twenty-two million dollars in aggregate for each calendar year 2011 and 2012, and thirty-four million dollars in aggregate for calendar year 2013.
- _____ I understand that if the appraised fair market value of my conservation easement donation decreases for any reason after the tax credit certificate has been issued I may only claim a tax credit based on the fair market value of my donation disclosed on the appraisal submitted to the Department of Revenue.
- _____ I understand that any tax credit claim that exceeds the aggregate of twenty-six million dollars for all taxpayers for each of these calendar years shall be placed on a wait list in the order submitted and a certificate will be issued for use of the credit in a later year.
- _____ I understand that the Division of Real Estate may consult with the Conservation Easement Oversight Commission and the Department of Revenue regarding any information submitted with this application.
- _____ I understand that pursuant to section 39-22-522 (6), C.R.S., I may claim only one tax credit per income tax year. Pursuant to 39-22-522 (6), C.R.S., I and any transferee(s) of a previous conservation easement tax credit claim have completely utilized or abandoned any tax credit balance from a previous claim prior to this new claim.

Signature: The taxpayer or authorized representative must sign the application.

I declare that to the best of my knowledge and belief, the information submitted with the form is true, correct and complete.

Authorized Signature: _____ Title: _____ Date: _____

Print Name: _____ Telephone Number: _____

Instructions for a 2011 Application for a Conservation Easement Tax Credit Certificate

A taxpayer who donated the easement or an authorized representative of a pass-through entity, S-Corporation or Partnership must complete the entire application in order to receive a tax credit certificate.

Part I-Taxpayer Information

- Line 1.** Enter the name the taxpayer or pass-through entity that made the conservation easement. THE TAX CREDIT CERTIFICATE WILL BE ISSUED IN THIS NAME.
- Line 2.** Enter the social security number or Colorado account number.
- Line 3.** Enter the date your fiscal or income tax year begins: For example, an income tax year commencing at beginning of the calendar year will be January 1, 2011.
- Line 4.** Check the box indentifying whether an entity or taxpayer (natural person) was the original donor of the conservation easement.
- Line 5-8.** Enter the mailing address where the tax credit certificate will be sent.
- Line 9-11.** Enter the name, phone number and email of the authorized representative for the taxpayer or pass through entity.
- Line 12-14.** Enter the name, phone number and email of the person the Division of Real Estate may contact regarding the application. This may be the same person listed on line 9.

Part II-Property and Credit Information

- Line 15.** Enter the date that the deed of conservation easement granted to the donee organization was recorded.
- Line 16.** Enter the county or counties in which the deed of conservation easement was recorded and the land in located.
- Line 17.** Enter the acreage protected by the conservation easement.
- Line 18.** Enter the appraised fair market value of the conservation easement as determined by the appraiser on line E from the *Affidavit for Conservation Easement Appraisals*.
- Line 19.** If you participated in a bargain sale (part sale, part gift) of the easement, indicate the proceeds you received from the sale. If you did not participate in a bargain sale, leave this space blank.
- Line 20.** Enter the total federal charitable deduction amount claimed for the easement donation. If no federal deduction is claimed enter the fair market value of the donation minus the proceeds from the bargain sale.
- Line 21.** Enter the amount of the state tax credit for which the Division of Real Estate will issue the tax credit certificate. This should be 50% of the amount claimed as a deduction in line 17 up to \$375,000.
- Line 22.** Enter the name of the organization holding the easement.
- Line 23.** Enter the name(s) of the appraiser(s) who signed the appraisal.
- Line 24.** Enter the effective date of the fair market value of the conservation easement on line D from the *Affidavit for Conservation Easement Appraisals*.

Submit to:
Division of Real Estate:
Conservation Easement Program
1560 Broadway, Suite 925
Denver, CO 80202

For a copy of the relevant rules regarding the state tax credit certificate and to find out the available amount of tax credits go to: www.askdora.colorado.gov

(Available amount of tax credit updated periodically)