Income Tax - Gross Conservation Easement

What must be added to taxable income when a gross conservation easement income tax credit is claimed?

If a charitable deduction is claimed on the federal income tax return for any donation upon which the gross conservation easement credit is also claimed, the amount deducted from federal taxable income must be added back to taxable income to determine the taxpayer's Colorado taxable income. If your federal deduction for this donation exceeds the amount of the credit created by the donation, you only need to "addback" an amount equal to the credit claimed including any credit carried forward to future tax years. This addback must be reported even if the credit is transferred to another taxpayer.

There is a federal ceiling on the amount an individual may deduct each year as a charitable contribution. If the deduction of the conservation easement contribution is limited by this federal ceiling, then the Colorado addback will also be limited to the amount of the contribution actually deducted after any 50% or 30% limitation. However, any contribution carried forward and claimed in a future year would still be subject to the Colorado addback in the year the contribution is actually deducted.