DR 1305 (11/18/08)
COLORADO DEPARTMENT OF REVENUE
DENVER, CO 80261-0005
www.TaxColorado.com

COLORADO GROSS CONSERVATION EASEMENT CREDIT SCHEDULE

2008

Taxpayer Name	Social Security Number or Colorado Account Number

Complete this schedule to claim the Colorado gross conservation easement credit. Attach additional sheets if necessary. Transferees must also attach a copy of the summary of qualified appraisal. If you donated the conservation easement in 2008 or received the credit from a pass-through entity during 2008, you must also complete forms DR 1303 and DR 1304.

PART I

1. Legal description and location of property on which the conservation easement was created.

2. Qualified organization receiving the donation.

3. Who donated the conservation easement?
☐ Taxpayer ☐ S Corporation, Partnership or other Pass-through Entity ☐ Third Party Transferor of Credit

4. Total value of donated conservation easement	5. Date of donation	6. Total credit claimed on donation
$		$

PART II

Complete only if the taxpayer donated the original easement or received the credit from a pass-through entity.

7. Credit used in 2008	8. Credit used in prior years	9. Credit carried forward to 2009	10. Credit transferred (sold) to another taxpayer
$	$	$	$

11. Pass-through entity name (if applicable)	Colorado account number	Percent of ownership

12. Provide detail of credits sold for tax year 2008

Name of transferee	SSN or Colorado account number	Date of transfer	Amount of credit transferred
			$
			$
			$

13. Was a 2008 Federal charitable deduction claimed for the donation of the conservation easement? Yes ☐ No ☐
If yes, how much was deducted? $

14. Portion of federal charitable deduction being carried forward to future years that will be subject to the addback on line 3 of Form 104 when claimed in future years.
$

PART III

Complete only if the taxpayer is the pass-through entity that donated the easement during the tax year.

15. Credit amount
$

16. Provide detail of credit passed through to shareholders/members.

Name of shareholder/member	SSN or Colorado account number	Amount of credit distributed
		$
		$
		$

PART IV

Complete only if the taxpayer is the transferee (buyer) of a credit.

17. Name of transferor	SSN or Colorado account number	Date of transfer	Amount of credit purchased	Credit Used in 2008
			$	$
			$	$

You must attach this schedule to your Colorado income tax return.

INSTRUCTIONS FOR 2008 FORM DR 1305

Attach Form DR 1305 to any Colorado income tax return that claims or utilizes a gross conservation easement tax credit. If a credit is transferred, both the taxpayer who donated the conservation easement and the transferee of the credit must attach Form DR 1305 to their return. The donor of the conservation easement (including a pass-through entity and each shareholder, partner or member) must also attach Form DR 1303 and separately submit form DR 1304 for the tax year during which the donation occurred.

Which Parts of Form DR 1305 Must be Completed?
A taxpayer who donated the easement (including members of a pass-through entity who made the donation) must complete Parts I and II. A taxpayer who is a transferee of a tax credit must complete Parts I and IV. A pass-through entity that donated the easement must complete Parts I and III, and must also complete Part II, line 12 if the credit is sold by the entity on behalf of its members.

Part I — Information Regarding Donation of Conservation Easement in Gross.
Line 1. Enter information regarding the property subject to the easement.
Line 2. Enter the name of the recipient of the deed of conservation easement in gross (governmental entity or IRC Section 501(c)(3) charitable organization).
Line 3. Check the box identifying the original donor of the conservation easement. A transferee of the tax credit should check "Third Party Transferor of Credit."
Line 4. Enter the value of donated conservation easement as determined by the qualified appraiser.
Line 5. Enter the date that the deed of conservation easement to donee organization was executed.
Line 6. Enter the total dollar amount of the state tax credit claimed for the donation.

Part II — Information Regarding Use of Colorado Gross Conservation Easement Tax Credit.
Lines 7 to 10. Enter on line 7 the amount of credit utilized on the 2008 tax return. If the credit was generated in a prior year and a portion was used prior to 2008, enter that amount on line 8. If any unused credit is carried forward to 2009, enter that amount on line 9. If any of the credit has been transferred (sold) to a third party, enter that amount on line 10. The total of lines 7 to 10 will equal Part I, line 6.
Line 11. If the taxpayer received the credit from a pass-through entity, enter the name, Colorado account number and percent of taxpayer's ownership of such entity.
Line 12. If credits were transferred for tax year 2008, provide the requested information for each transferee. Attach additional pages if necessary.
Line 13. Enter the 2008 federal charitable deduction amount allowed for the easement donation.
Line 14. Enter the federal charitable deduction carried forward to future years. This amount must be added back to taxable income on the income tax return for the year in which the deduction is utilized on the federal return.

Part III — Information Regarding Shareholders/Members of Pass-Through Entity.
Line 15. Enter the total amount of the 2008 tax credit available. This should equal the amount on Part I, line 6.
Line 16. Provide the requested information for each shareholder/member of the pass-through entity. Attach additional pages if necessary. Total of all entries should equal the amount entered on line 15.

Part IV — Information Regarding Transferee (Buyer) of the Tax Credit.
Line 17. Provide the requested information for each credit purchased and/or utilized in 2008. Attach additional pages if necessary. Complete this form annually until all credits purchased are utilized by the transferee. The total of all amounts in the last column must equal the amount of 2008 gross conservation easement credit claimed on Form 104CR Part III line 45 and Form 104 line 21.

Information. For additional information see FYI Income 39 and the Tax Information Index at *www.TaxColorado.com* or contact the Department of Revenue at (303) 238-7378.