

Form CT-1120DL

Donation of Land Tax Credits

2008

For income year beginning: _____, **2008** and ending: _____.

Corporation name	Connecticut Tax Registration Number
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Complete this form in blue or black ink only. Use **Form CT-1120DL** to claim the credit allowed under Conn. Gen. Stat. §12-217dd for the **donation of open space land**, and the credit allowed under Conn. Gen. Stat. §12-217ff for the **donation of land for educational use**. Attach this form to **Form CT-1120K**, *Business Tax Credit Summary*.

Credit Computation

A tax credit is allowed against the corporation business tax in an amount equal to 50% of any donation of open space land. In order to qualify for the credit, the donated land must be permanently preserved as protected open space or used as a public water supply source.

A tax credit is also allowed against the corporation business tax in an amount equal to 50% of any donation of land for educational use made during any income year beginning on or after January 1, 2004.

For purposes of calculating the credit, the amount of donation shall be based on the difference between **use value** of the donated land and the amount received for the land.

Any remaining credit balance that exceeds the credit applied may be carried forward for 15 succeeding income years.

Definitions

Donation of open space land means the value of any land conveyed without financial consideration, or the value of any discount of the sale price in any sale of land or any interest in land, to the state, a political subdivision of the state, or a nonprofit land conservation organization, where the land is to be permanently preserved as protected open space or used as a public water supply source.

Donation of land for educational use means the value of any land or interest in land conveyed without financial consideration, or the value of any discount of the sale price in any sale of land or interest in land, to any town, city, or borough, whether consolidated or unconsolidated, and any school district or regional school district for the purposes of schools and related facilities.

Use value means the fair market value of land at its highest and best use, as determined by a certified real estate appraiser.

Additional Information

See **Informational Publication 2007(31)**, *Guide to Connecticut Business Tax Credits*, or contact the Department of Revenue Services, Taxpayer Services Division at **1-800-382-9463** (Connecticut calls outside the Greater Hartford calling area only) or **860-297-5962** (from anywhere). Select **Option 6** to speak with a representative.

Part I - Credit Computation

1.	Enter the value of any land conveyed without financial consideration to the state, a political subdivision of the state, a water company, or a nonprofit land conservation organization, where the land is to be permanently preserved as protected open space or used as a public water supply source.	1.	00
2.	Enter the value of any discount of the sale price of land conveyed to the state, a political subdivision of the state, a water company, or a nonprofit land conservation organization, where the land is to be permanently preserved as protected open space or used as a public water supply source.	2.	00
3.	Enter the value of any land conveyed without financial consideration to the state or a political subdivision of the state for educational purposes.	3.	00
4.	Enter the value of any discount of the sale price of any land conveyed to the state or a political subdivision of the state for educational purposes.	4.	00
5.	Add Lines 1 through 4.	5.	00
6.	Multiply Line 5 by 50% (.50).	6.	00
7.	Total tax credit: Subtract Line 6 from Line 5. Enter the result here and on Form CT-1120K , Part I-D, Line 27, Column B.	7.	00

Part II - Computation of Carryforward

Credit may be carried forward to 15 succeeding income years.

		A Total Credit Earned	B Credit Applied 2000 Through 2007	C Carryforward to 2008 Subtract Column B from Column A.	D Credit Applied to 2008	E Carryforward to 2009 See instructions below.
1.	2000 Donation of Open Space Land Credit					
2.	2001 Donation of Open Space Land Credit					
3.	2002 Donation of Open Space Land Credit, Part I, Line 5					
4.	2003 Donation of Open Space Land Credit, Part I, Line 5					
5.	2004 Donation of Open Space Land Credit, Part I, Line 5					
6.	2005 Donation of Open Space Land Credit, Part I, Line 5					
7.	2006 Donation of Land Credit, Part I, Line 7					
8.	2007 Donation of Land Credit, Part I, Line 7					
9.	2008 Donation of Land Credit, Part I, Line 7					
10.	Total Donation of Land Tax Credit applied to 2008: Add Lines 1 through 9, Column D. Enter here and on Form CT-1120K, Part I-D, Line 27, Column C.					
11.	Total Donation of Land Tax Credit carryforward to 2009: Add Lines 1 through 9, Column E. Enter here and on Form CT-1120K, Part I-D, Line 27, Column E.					

Computation of Carryforward Instructions

Lines 1 through 9, Columns A through D - Enter the amount for each corresponding year.

Lines 1 through 8, Column E - Subtract Lines 1 through 8, Column D, from Lines 1 through 8, Column C.

Line 9, Column E - Subtract Line 9, Column D, from Line 9, Column A.