

Form CT-1120DL Donation of Land Tax Credits

2010

For Income Year Beginning: _____, **2010** 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 tax imposed under Conn. Gen. Stat. §12-217 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 tax imposed under Conn. Gen. Stat. §12-217 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.

Carryforward/Carryback

Any remaining donation of open space land tax credit balance that exceeds the tax credit applied may be carried forward for 25 succeeding income years.

Any remaining donation of land for educational use tax credit balance that exceeds the tax 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 2010(13), 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).

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.	Add Line 1 and Line 2.	3.	00
4.	Multiply Line 3 by 50% (.50).	4.	00
5.	Enter the value of any land conveyed without financial consideration to the state or a political subdivision of the state for educational purposes.	5.	00
6.	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.	6.	00
7.	Add Line 5 and Line 6.	7.	00
8.	Multiply Line 7 by 50% (.50).	8.	00
9.	Total tax credit: Add Line 4 and Line 8. Enter the result here and on Form CT-1120K , Part I-D, Line 29, Column B.	9.	00

Part II - Computation of Carryforward See instructions below.

	A Total Credit Earned	B Credit Applied 2000 Through 2009	C Carryforward to 2010 Subtract Column B from Column A.	D Credit Applied to 2010	E Carryforward to 2011
1. 2000 Donation of Open Space Land tax credit					
2. 2001 Donation of Open Space Land tax credit					
3. 2002 Donation of Open Space Land tax credit from 2002 Form CT-1120 DOS, Part I, Line 5.					
4. 2003 Donation of Open Space Land tax credit from 2003 Form CT-1120 DOS, Part I, Line 5.					
5. 2004 Donation of Open Space Land tax credit from 2004 Form CT-1120 DOS, Part I, Line 5					
6. 2005 Donation of Open Space Land tax credit from 2005 Form CT-1120 DOS, Part I, Line 5					
7. 2006 Donation of Land tax credit from 2006 Form CT-1120DL, Part I, Line 7					
8. 2007 Donation of Land tax credit from 2007 Form CT-1120DL, Part I, Line 7					
9. 2008 Donation of Land tax credit from 2008 Form CT-1120DL, Part I, Line 7					
10. 2009 Donation of Open Space Land tax credit from 2009 Form CT-1120DL					
11. 2009 Donation of Land For Educational Use tax credit from 2009 Form CT-1120DL					
12. 2010 Donation of Open Space Land tax credit from 2010 Form CT-1120DL, Part 1 Line 4					
13. 2010 Donation of Land For Educational Use tax credit from 2010 Form CT-1120DL, Part I, Line 8					
14. Total Donation of Land tax credit applied to 2010: Add Lines 1 through 13, Column D. Enter here and on Form CT-1120K, Part I-D, Line 29, Column C.					
15. Total Donation of Land tax credit carryforward to 2011: Add Lines 1 through 13, Column E. Enter here and on Form CT-1120K, Part I-D, Line 29, Column E.					

Computation of Carryforward Instructions

Lines 1 through 13, Columns A through D - Enter the amount for each corresponding year.

Lines 1 through 11, Column E - Subtract Column D from Column C.

Line 12 and Line 13, Column E - Subtract Column D from Column A.