



COLORADO WATER TRUST

# FEDERAL INCOME TAX DEDUCTION CHECKLIST

## PART 1: CONSERVATION PURPOSE

- Is the water included in the conservation easement necessary to preserve the conservation value(s)?

## STEP 2: APPRAISAL

- Is there a qualified appraisal?
- Was the appraisal prepared by an IRS qualified appraiser?
- Is appraisal dated within 60 days of closing?
- Did landowner receive appraisal before filing his tax return/amended tax return on which he or she claimed a donation?
- Is the claimed deduction the "fair market value" of the conservation easement donation?
- Does the appraisal address the effect of the conservation easement on other property owned by the donor, the donor's family, and related persons?
- Does the appraisal include all contiguous property owned by the donor and the donor's family?

## STEP 3: FORM 8283

- Has the landowner signed Form 8283?
- Has an IRS "qualified appraiser" signed Form 8283?
- Has the conservation organization signed Form 8283?