



COLORADO WATER TRUST

STATE INCOME TAX DEDUCTION CHECKLIST

- Does the conservation easement qualify for a federal deduction under section 170(h) of the Internal Revenue Code?
- Is the landowner a Colorado resident taxpayer or otherwise qualified for tax credit?
- Has the conservation organization acknowledged to Colorado Department of Revenue that it has reviewed the tax credit schedule to be filed and the property is accurately described?
- Does the landowner intend to use or transfer the tax credit?
- If the landowner intends to transfer the tax credit, has he or she arranged for a private placement with another taxpayer or obtained a preliminary sales commitment from a tax credit facilitator?