



STATE OF GEORGIA

**Department of Revenue
Conservation Tax Credit**

(This form is to be used by a taxpayer who donated property
for conservation purposes in a taxable year beginning on or after January 1, 2008)

IT-CONSV 2008 (10/11)

Tax Year End _____

A. Business Information of Taxpayer Donating Property

Name			Federal Employer Identification Number/Social Security Number		
Street Address			Type of Business: <input type="checkbox"/> Partnership/LLC <input type="checkbox"/> Sole Proprietor <input type="checkbox"/> S Corporation <input type="checkbox"/> C Corporation <input type="checkbox"/> Individual <input type="checkbox"/> Other(Specify) _____		
City	State	ZIP Code	Tax Year End		
Contact Person			Telephone Number	E-mail Address	
If Corporation please provide the state of incorporation			Date of Contribution		

B. Recipient of Donated Property

Name of Governmental Entity or Organization _____

Street Address _____

City _____ State _____ ZIP Code _____ P. O. Box _____

Phone Number(s) _____

Fax Number _____

C. Calculation of Credit

Part I

- 1) Is Donation:
- Fee simple conveyance of 100% of all right, title and interest in the entire parcel of donated property?; or
 - Conservation easement qualifying under O.C.G.A. § 36-22-2(4)?

Part II

Complete Part II if taxpayer donating the property is a partnership (all other taxpayers must complete Part III).

- 1) What is the fair market value of qualified donation?
\$ _____ *(Attach Appraisal)*
- 2) (a) \$1 Million Limitation \$1,000,000
(b) 25% Limitation (Line 1 x .25) _____
(c) If donation is effected by a sale of property for less than fair market value as established for the year in which the donation occurred, enter 25% of the difference between fair market value and the amount paid to the donor \$ _____
(d) Enter the lesser of 2(a), 2(b), or 2(c) \$ _____

Part III

- 1) What is the fair market value of qualified donation?
\$ _____ *(Attach Appraisal)*
- 2) (a) \$500,000 Limitation \$500,000
(b) 25% Limitation (Line 1 x .25) _____
(c) If donation is effected by a sale of property for less than fair market value as established for the year in which the donation occurred, enter 25% of the difference between fair market value and the amount paid to the donor \$ _____
(d) Enter the lesser of 2(a), 2(b), or 2(c) \$ _____

Part IV Application of Credit and Carry Forward

- | | | |
|----|--|----------|
| 1) | Amount of credit (from Line 2(d), Part II or Line 2(d), Part III) * | \$ _____ |
| 2) | Credit Carried Forward from Prior Years ** | \$ _____ |
| 3) | Total Credit Available in the Current Year
(Add Line 1 plus Line 2) | \$ _____ |
| 4) | Georgia Income Tax Liability for Current Year | \$ _____ |
| 5) | Remaining Tax Credit
(Line 3 less Line 4 – Not less than zero) | \$ _____ |

* The credit amount allowed for a taxable year shall not exceed \$250,000 for an individual, married couple filing a joint return, trust, or estate as determined under O.C.G.A. § 48-7-20 and shall not exceed \$500,000 for an entity as determined under O.C.G.A. § 48-7-21.

** The credit carry forward shall not exceed ten years (O.C.G.A. § 48-7-29.12(d)) and must be reduced by any credit that is sold.

An Approved and Completed Certification Form from the Department of Natural Resources must be attached to this Form.

The Department will accept an appraisal that meets the Internal Revenue Service requirements.

To be signed by Applicant

I endorse the accuracy of the information provided in this application. I affirm that the donated property is not dedicated under local government regulation or ordinance, or dedicated to increase building density levels under such regulations or ordinances.

I agree to provide any additional documentation requested by the Georgia Department of Revenue for approval of this credit.

Signature of Owner/Corporate Officer/or Individual

Date