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MassDOR report shows Cooperstown Environmental is top firm in Mass. brownfields tax credits

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A recently published report on state tax credits showed that nearly two-thirds of the recipients of Mass. Brownfields Tax Credits in 2011 were clients of Cooperstown Environmental LLC.

The Massachusetts Department of Revenue (DOR) earlier this month released its first-ever Tax Credit Transparency Report, listing recipients and amounts awarded under each of thirteen state tax credit programs, including the Film Tax Credit, the Historic Rehabilitation Credit, the Dairy Farmer Credit, and several others.

In fact, Cooperstown Environmental has completed more successful credit applications in the last five years than everyone else combined

The Mass. Brownfields Tax Credit program was created in 1998 to help spur the cleanup and redevelopment of contaminated commercial and industrial properties throughout the state. It offers a rebate, in the form of a tax credit, of up to half the cost of responding to contamination in economically distressed areas. Only property owners who are "Eligible Persons" - which the law defines as parties who did not cause or contribute to the contamination nor who owned or operated the property at the time of the contamination - can recover a portion of their costs.

James Curtis, president of Cooperstown said, "The tax credits are transferable and can be sold to third-party investors, meaning even not-for-profits and people with limited tax appetites can recover cash through the program. Any organization or individual who has completed a cleanup since 1998 should assess its eligibility"

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