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## Congress renews tax incentive for conservation

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Congress recently enacted a Farm Bill, with an override of the President's veto, renewing a powerful tax incentive which has helped conserve a million or more acres of farms, ranches and natural areas across the US. The incentive had expired January 1st, but is now retroactive to the beginning of the year and will last through 2009.

A broad coalition representing sportsmen, outdoors enthusiasts, farmers, ranchers and national conservation groups, embraced the measure. Rand Wentworth, president of the Land Trust Alliance, said "This renewed tax incentive for donations of conservation easements is one of the best things Congress could do this year to help landowners choose the conservation option over sprawl. Especially for family farmers and ranchers of modest income, this is a great way to help them keep productive agricultural land from being lost."

The incentive, which applies to a landowner's federal income tax, will:

- \*Raise the deduction a donor can take for donating a voluntary conservation agreement from 30% of their income in any year to 50%;
- \*Allow farmers and ranchers to deduct up to 100% of their income and;
- \*Increase the number of years over which a donor can take deductions from 6 to 16 years.

Landowner donations to IRS qualified conservation organizations like land trusts and local conservation commissions have resulted in millions of acres of working lands and natural areas being conserved for the future. According to the Alliance, many conservation groups reported an annual doubling of the number of conservation agreements completed in 2007, in response to the same incentive that had expired in January. Land trusts in America have together saved more than 36 million acres from development, an area the size of New England.

Locally, 2007 was a remarkable year for land conservation in Massachusetts. Secretary of Energy and Environmental Affairs Ian A. Bowles reported that 266 conservation restrictions permanently preserved 11,201.8 acres of land around the state. In the last 18 days of the year, 5,100 acres (nearly 8 square miles) were protected. Now that these incentives have been extended through the end of 2009, the opportunities for preservation of land are significantly expanded. Combined with the current conditions in the real estate market, these expanded tax incentives provide optimum conditions for another milestone period for conservation.

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