

Conservation Easements 101

What is a Conservation Easement?

A conservation easement is a legal agreement between a landowner and a land trust or government agency that permanently limits uses of the land in order to protect its conservation values. It allows the landowner to continue to own and use the land, to sell it, or pass it on to heirs.

How Does it Work?

Generally, landowners donate conservation easements, although they may also be sold. By donating an easement, an owner gives up some of the rights associated with the land while retaining others. For example, you might give up the right to build additional structures, but retain the right to grow crops. All future owners will be bound by the terms you set forth.

Why Should I Conserve My Land?

People use conservation easements because they love their land and want to protect it from inappropriate development, while keeping their private ownership of the property. Easements can also result in property and income tax savings for the owner. In August 2006, legislation was enacted to increase some of these conservation tax benefits.

What are the Benefits for My Family?

If the easement is donated to an IRS-qualified charity – which most land trusts are – the landowner can be eligible for an income tax deduction equivalent to the value of the donation, and can also potentially be eligible for lower property taxes within their municipality.

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Perhaps even more important, a conservation easement can be essential for passing land on to the next generation. By removing the land's development potential, the easement lowers its market value, which in turn lowers the estate tax. Whether the easement is donated during life or by will, it can make a critical difference in the heirs' ability to keep the land intact.

Are They Flexible?

Conservation easements offer great flexibility. An easement on property containing rare wildlife habitat might prohibit any development, for example, while one on a farm might allow continued farming or timber harvesting and the building of additional agricultural structures. An easement may apply to just a portion of the property, and need not require public access.

Where Do I Start?

First, contact a land trust in your community to become acquainted with the organization and their services. Explore the conservation values you want to protect and discuss what you wish to accomplish and what development rights you may want to retain. Always remember to consult with other family members and your own attorney or financial advisor as well.

Your Local Land Trust

The Central Savannah River Land Trust is a IRS-qualified conservation organization operating in counties including: Aiken, Burke, Columbia, Edgefield, Lincoln, McDuffie, and Richmond. The CSRLT partners with local landowners to achieve their conservation and estate-planning goals while preserving our natural landscape for the generations.



Conservation Tax Law Update

Useful Websites

Private Landowner Network

www.privatelandownernetwork.com

The Private Landowner Network features information on Tax and Estate Planning, Grant and Financial Assistance for Conservation, Local Conservation Organizations, Local Estate Planners and Tax Consultants, and more. The website is geared toward the lay-person and explains the simplest through the most complex of questions.

Land Trust Alliance

www.lta.org/publicpolicy/tax_incentives_updates.htm

The Land Trust Alliance is a national umbrella for the conservation community. They regularly post public policy updates and the latest information on conservation legislation from Capitol Hill, as well as from some state governments.

Central Savannah River Land Trust

www.csrlt.org

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*preserving our natural landscape
for the generations*