

OLD LAW / NEW LAW

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Gift of	Deductible up to	Carryforward (years)	Deductible up to	Carryforward (years)
Cash by individual	50% of AGI ¹	5	Same as old law	Same as old law
Property by individual	30% of AGI ²	5	Same as old law	Same as old law
Conservation easement by individual	30% of AGI ²	5	50% of AGI	15
Conservation easement by individual "qualified farmer or rancher"	(same as above)	(same as above)	100% of AGI	15
Conservation easement by any "C" corporation	10% of taxable income	5	Same as old law	Same as old law
Conservation easement by "qualified farmer" C corporation	(same as above)	(same as above)	100% of taxable income	15
Conservation easement by S corporation	Flows through to shareholder only to extent of shareholder's stock basis, then subject to 30% of AGI and 5-year carryforward limitations	5	Flows through generally <u>without regard</u> to basis(?); ³ 50% of AGI (??) ⁴	15
Conservation easement by "qualified farmer or rancher" S corporation	(same as above)	(same as above)	Flows through generally <u>without regard</u> to basis(?); ³ 30% or 100% of AGI (??) ⁴	15
Conservation easement by any partnership or LLC	Flows through to partners, then subject to individual limitation (30%/5 yr)	5	Flows through to partners, then would seem to be subject to individual limitation (50%/15yr.) ⁴	15
Conservation easement by any partnership/LLC that is a "qualified farmer or rancher"	(same as above)	5	Flows through to partners; 50% or 100% of AGI(??) ⁴	15

¹ "AGI" throughout is technically adjusted gross income subject to certain adjustments; we use "AGI" as shorthand² Under prior and existing law, donor can elect to deduct basis only, not full fair market value, up to 50% of AGI (5-year carryforward)³ Not certain at the moment; see article on New Conservation Tax Incentives⁴ Law is not 100% clear