



# Wilton Land Conservation Trust

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## **New Federal Law Gives Fairer Tax Benefit for Voluntary Conservation Agreements**

Generous landowners who donate voluntary conservation agreements, also known as conservation easements, to the Wilton Land Conservation Trust are inspired by many things: they love the rural nature of Wilton, they feel connected to their land, and they wish to leave a legacy for future generations. This inspiration is at the heart of our work to permanently protect valuable natural resources. But for almost all of our donors, donating a conservation easement is a major financial decision, and the federal income tax deduction that comes with a donation helps make easements possible for landowners in our community.

Congress recently passed a law extending for two years the tax benefits of protecting private land for many landowners (which had expired at the end of 2007). The legislation improves the tax incentive for conservation easements by allowing conservation easement donors to:

- Deduct up to 50% of their adjusted gross income in any year (up from 30%);
- Deduct up to 100% of their adjusted gross income if the majority of that income came from farming, ranching or forestry; and
- Continue to take deductions for as long as 16 years (up from 6 years).

Congress also passed tighter appraisal standards for such gifts, and stronger penalties for appraisers who violate the standards.

The Land Trust Alliance led a coalition of more than 50 groups in urging Congress to approve this new law. The Alliance is a national organization that sets national standards for conservation organizations like ours, provides training and networking opportunities, and represents the land trust community in Washington, DC. The Wilton Land Conservation Trust has been a member of the Alliance for many years.

Each day we are touched by the generous and inspired landowners who work with us. The new law will make it easier for others in our community to build on their love of the land and permanently protect the open spaces of Wilton.

To learn more about these new developments, visit: [www.wiltonlandtrust.org](http://www.wiltonlandtrust.org) or [www.LandTrustAlliance.org](http://www.LandTrustAlliance.org).