

## Historic and Land Conservation Easements

Historic and Land Conservation Easements Are Valuable Tools for Protecting America's Heritage

### Status:

The Congressional Joint Committee on Taxation (JCT) has issued a report recommending changes to the tax code that, if adopted, would largely dismantle the federal tax incentive for conservation and preservation easements. The JCT proposal would severely weaken, if not effectively end, tax incentives that have been used for more than a quarter of a century to protect historic structures, landscapes, and battlefields, and to conserve farmland, forest land, and open space for public benefit. Congress must not eliminate these incentives and look for ways to make the easement programs work better without scrapping them.

Easement reform is now an issue before the tax-writing committees of Congress. Preservation and conservation organizations oppose the JCT recommendations, but are prepared to work with the tax-writing committees to come up with workable solutions to the problems relating to easement overvaluation.

### Background:

Preservation easements remain one of the most effective tools for permanently protecting America's historic treasures. They ensure that protected land areas and historic properties are maintained in economically-viable uses in private hands. The JCT recommendations would eliminate any conservation easement on any property used, in whole or in part, as a personal residence by the donor or a member of the donor's family, or to which the donor has such a right of use. Furthermore, the proposal would slash deductions for any other preservation or conservation easement by two thirds. These changes in the tax law would largely eliminate the economic value of the deduction and would threaten the broad use of conservation easements as a historic preservation and land conservation tool that has been on the books for more than a quarter of a century.

Despite the questionable activities of a few organizations and individuals who have been highlighted by the media as exploiting this area, the vast majority of preservation and conservation organizations take their responsibilities seriously and do not over-sell the tax benefits or encourage abusive deductions.

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Preservationists support policy changes that would strengthen accountability requirements for easement donations and for easement-holding organizations and are prepared to work with the tax-writing committees to come up with workable solutions.