

Conservation Tax Credit State by State Comparison

KEY	CALIFORNIA	CONNECTICUT	COLORADO	DELAWARE	MARYLAND
State Law & Effective Date	Natural Heritage (2002) Preservation Credit	Land Conservation/ Preservation Credits	Gross Conservation Easement Credit (2000)	Land & Historic Resource Conservation Credit (2000)	Conservation Property Tax Credit (1986)
Available Credit	Corporate Franchise (income) Tax & Personal Income Tax	Corporate Income Tax	Colorado Residents, Corporations, Trusts, Estates Taxes	Personal and Corporate Income Taxes	Income Tax
Conservation Benefits	Preserve wildlife & wildlife habitat, open space, agricultural land, fish, plants, water, or endangered species. Conditions, must meet one or more: (a) meet goals of Conservation Plan, (b) protect species or habitat, (c) conserve threatened farmland in unincorporated areas, zoned for agricultural use, etc. (d) includes water rights, etc. (e) used for or access to parks or open space, etc.	Open Space Land: (a) conservation of natural or scenic resources, (b) protect natural streams or water supply, (c) conservation of soils, wetlands, beaches, or tidal marshes, (d) enhance neighborhood parks, forests, wildlife preserves, nature reservations, or other open space, (e) enhance public recreation opportunities, (f) preserve historic sites or	Preserve recreation, education, habitat, open space, or historical property	Open Space: natural habitat, rare biological and natural resources, historic resources	Conservation Property: unimproved, not used for commercial purpose, and subject to conservation easement.
Limit on Tools/Benefits	Fee Interests, Conservation Easements, and Water Rights / No credits on any required donation	Fee Interests and Conservation Easement	Conservation Easement only	Fee Interest and Conservation Easement	Conservation Easement only
Size of Credit	55% of Fair Market Value	50% of Fair Market Value	100% of first \$100,000 and 40% of additional Fair Market Value	40% of Fair Market Value	100% of property tax owned
Caps on Credits	\$100 million / year statewide for FY 01-02 through 04-05		Only one credit per year not to exceed \$260,000.	\$1 million / year statewide for 1999 and ten years thereafter.	No
Carry Forward Periods	Eight succeeding years		Twenty succeeding years	Five succeeding years	Fifteen consecutive years following donation
Transferability	N/A		Yes, but only once	No	No
Refundability	N/A		Yes, only a partial refund up to \$50,000 if state revenues are above specified thresholds.	No	No
Certification	Yes, Wildlife Conservation Board must approve (WCB). Donor applies to Donee. Donee must hold public hearing before acceptance. Donee must submit Plan of Acceptance to WCB. WCB must provide Franchise Tax Board with list of all approved donors and credits.		No	Yes, Department of Natural Resources & Environmental Control, in conjunction with Department of State and Division of Historical & Cultural Resources will certify.	Yes, donation must be approved by Board of Public Works
Recipient	State Resource Agency (SRA), Local Government (LG), Nonprofit 501(c)(3) Land & Water Conservation Organization designated by SRA or LG.	State, Political Subdivision, Nonprofit Land Conservation Organization	Government Entity or Charitable Organization [501(c)(3)] pre-existing donation by two years.	Public Agencies and Qualified Private Nonprofit Charitable Organizations.	Maryland Environmental Trust
<p>Note: The information reported above reflects the language of each State's conservation tax credit statutes and agency descriptions thereof. Information institutionalized in broader tax codes was beyond the scope of this review and may not be reported.</p>					

For More Information on the NC Conservation Tax Credit Program, Log onto: <http://ncctc.enr.state.nc.us>

Conservation Tax Credit State by State Comparison

KEY	MISSISSIPPI	NEW MEXICO	NORTH CAROLINA	SOUTH CAROLINA	VIRGINIA
State Law & Effective Date	Income Tax Credit for Donations of Land that are Priority Conservation Sites (2003)	Land Conservation Incentives (2004)	Conservation Tax Credit (1983)	Conservation Tax Credit (2001)	Land Conservation Incentives (2000)
Available Credit	Individual Income Tax	Corporate Income and Franchise Tax	Corporate and Individual Income Tax	Any Tax Payer who has qualified for and claimed federal charitable contribution. Per IRS Code Section 170(h).	Individual and Corporate Income Tax
Conservation Benefits	Natural Heritage sites and stream bank habitat along Scenic Stewardship Program streams	Open space, natural resource or biodiversity conservation, agricultural preservation, or watershed or historical preservation.	Public beach access or use, public access to public water or trails, fish and wildlife conservation, or other similar land conservation purposes.		Agricultural and forest use, open space, natural resource, and/or biodiversity conservation, or land, agricultural, watershed, and/or historic preservation
Limit on Tools/Benefits	Fee Interests and Conservation Easements	Fee Interest and Conservation Easement / no credit on donations required for subdivisions or building permits	Fee Interest and Conservation Easement/ no credit on donations required by local ordinance or to increase building density	Fee Interest and Conservation Easement	Fee Interest and Conservation Easement / no credit for donations required to obtain subdivision or building permits, or to fulfill density requirements
Size of Credit	50% of allowable transaction costs	50% of Fair Market Value	25% of Fair Market Value	25% of federal Charitable Deduction Value.	50% of Fair Market Value / may claim both Land Conservation Credit and Historic Rehabilitation Credit
Caps on Credits	\$10,000	\$100,000 per year / only one credit per year.	\$500,000 Corporate, and \$250,000 Individual plus charitable contribution	\$250/acre, not to exceed \$52,500.	\$100,000 per year
Carry Forward Periods	Ten succeeding years	Twenty successive years	Five successive years	Unlimited, until all credit is claimed	Five successive years
Transferability	No	No	No	Yes	
Refundability	No	No	No	No	
Certification	No	Yes, certified by Secretary of Energy, Minerals, and Natural Resources	Yes, Certified by Department of Environment and Natural Resources	No	No
Recipient	N/A	State, Political Subdivision, or Charitable Organization eligible to hold land for conservation or preservation purposes.	State, Local Government, or Qualified Nonprofit organized to receive and administer land for conservation purposes.	Qualified Recipient per IRS Code Section 170(h).	Commonwealth, an instrumentality thereof, or a Charitable Organization eligible to hold land for conservation or preservation purposes.
<p>Note: The information reported above reflects the language of each State's conservation tax credit statutes and agency descriptions thereof. Information institutionalized in broader tax codes was beyond the scope of this review and may not be reported.</p>					

For More Information on the NC Conservation Tax Credit Program, Log onto: <http://ncctc.enr.state.nc.us>