

Land Conservation Incentives Comparisons

Differences between Georgia's Land Conservation Tax Credit And the Expanded Federal Tax Deduction

Prepared by the Georgia Land Trust Service Center

Number	Provision	GA Land Conservation Tax Credit	Expanded Federal Tax Deduction
1	Applicable time limit	Starts Jan. 1, 2006	2006 & 2007 only
2	Donation of conservation easement	Qualifies	Qualifies
3	Donation of land in fee simple	Qualifies	Does not qualify for expanded incentives ¹
4	Incentive	25% of FMV up to \$250K for individuals, \$500K for corporations	50% of Adjusted Gross Income; for farmers, 100% of AGI
5	Carry forward	Tax year plus 5 years	Tax year plus 15 years
6	Bargain sale	Not eligible	Gift portion eligible
7	Donation to Federal agency	Not eligible	Eligible
8	Donation to charitable nonprofit organization	"Qualified organization" plus adoption of <i>Land Trust Standards and Practices</i> & in existence for 5 or more years	"Qualified organization" requirements only (defined in Treasury Regulations)
9	Establishment of donated value	By local tax assessor	By qualified appraisal
10	Eligible land	GA L.C. Act defines "Conservation land"	Treasury Regulations define "Conservation purposes"
11	Golf course	Not eligible	May be eligible
12	To increase density	Not eligible	Not eligible
13	Public education	Not eligible	Eligible
14	Equestrian recreation	Probably not	Eligible
15	Connection between protected lands	Eligible	May be eligible
16	Clearly defined public policy	Not by itself	Eligible
17	Quid pro quo (e.g., donation required for building permit)	Eligible if no increase in density	Not eligible

¹ The donor of land in fee is still eligible for a deduction of up to 30% of Adjusted Gross Income and a carry-forward of 5 years.