

Murphy's Land Conservation Tax Cut Passes House

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December 10, 2009

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WASHINGTON, D.C. - After weeks of pressure from Congressman Chris Murphy (CT-5), the Co-Chairman of the bipartisan Land Conservation Caucus, the House of Representatives yesterday passed an extension of an important tax incentive to encourage land conservation donations. In November, Murphy spearheaded a letter signed by a bipartisan group of 67 members of Congress urging the House leadership to not let the land conservation deduction expire with the year's end.

"For many landowners, this tax cut provides a real alternative to selling their land for commercial development. By empowering landowners to become leaders in conservation in their communities, this incentive has become an important tool for the preservation of farmland and historic landscapes while allowing the land to remain under private ownership," said Murphy.

The land conservation deduction allows for an expanded income tax write-off toward the donated value of "easements," or property development rights. Conservation easements permanently protect land from development while preserving landowners' property rights, even when deeds change hands. By first enacting these tax incentives in 2006, Congress took a significant step towards making conservation easement donations more attractive to landowners. After just three years, this tax incentive has been highly effective in Connecticut, where dozens of community land trusts have seen a dramatic increase in easement donations.

However, this tax incentive expires at the end of 2009, leaving those that choose to preserve their land and safeguard it from development it in limbo.

The bill Murphy supported yesterday, H.R. 4213, the Tax Extenders Act of 2009, would provide approximately \$31 billion in tax relief in 2009 by extending for one year more than forty provisions that are scheduled to expire at the end of this year. This \$31 billion in tax relief includes more than \$5 billion in individual tax relief and more than \$17 billion in business

tax relief. The remaining tax cuts support alternative fuels, provide community development incentives, and protect open space, among other things.

This isn't the first time Murphy has pushed for this tax cut to be extended. At the end of 2008, Murphy led the fight for a retroactive 2-year extension to be included in farm legislation. He succeeded, and countless acres across the country were protected.

The Tax Extenders Act of 2009 now goes to the U.S. Senate for consideration.

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