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Contact: Jordan Vana, 307-367-7007
jordan@wyominglandtrust.org
WLT Director of Conservation

Renewal of Conservation Tax Incentive Will Help Wyoming Families and Open Spaces

Pinedale, WY – Wyoming families got more good news in Congress' recently approved tax package that includes an important renewal of a land conservation tax incentive that had expired in 2009, according to the Wyoming Land Trust.

The renewal means that Wyoming landowners now have until December 31, 2011 to take advantage of a significant tax deduction for donating a voluntary conservation agreement to permanently protect important natural or historic resources on their land, said Jordan Vana, WLT Director of Conservation.

When landowners donate a conservation easement, they maintain ownership and management of their land and can sell or pass the land on to their heirs, while foregoing future development rights.

The renewed conservation tax incentive applies to a landowner's federal income tax. Under the tax code, the measure:

- Raises the deduction a donor can take for donating a voluntary conservation agreement from 30% of their income in any year to 50%;
- Allows farmers and ranchers to deduct up to 100% of their income; and
- Increases the number of years over which a donor can take deductions from 6 to 16 years.

“We are very excited about this news,” said Vana. “The renewal of this critical conservation tax incentive will allow the Wyoming Land Trust to continue working with interested landowners around our state to conserve Wyoming's natural and agricultural resources.”

“Conservation easements have become an important tool in Wyoming for conserving our open space, scenic views, wildlife habitat, and working ranch and production agricultural lands,” he said.

This tax renewal was supported by more than 60 national agricultural, sportsmen's, and conservation organizations.

To learn more about the enhanced incentive visit: www.wyominglandtrust.org or www.lta.org/easementincentive.

Contact the Wyoming Land Trust:

P.O. Box 1580

131 S. Jackson Ave.

Pinedale, WY 82941

307-367-7007

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