

State Conservation Tax Credits

	California	Colorado	Connecticut	Delaware	Maryland
Title	Natural Heritage Preservation Credit	Gross Conservation Easement Credit	Donation of Open Space Land Credit	Land & Historic Resource Credit	Conservation Property Tax Credit
Applicable Tax	Income Tax	Income Tax	Corporate Income Tax	Income Tax	Income Tax
Conservation Benefits	Preserve wildlife & wildlife habitat, open space, agricultural land, fish, plants, water, or endangered species.	Preserve recreation, education, habitat, open space, or historical property	Preserve or protect open space or use as a public water supply source	Open space, natural resource and biodiversity conservation or historic preservation	Open space, natural resources, agriculture, forestland, watersheds, significant ecosystems, views, or historic properties
Type of Interest	Fee interests, conservation easements, and water rights; no credits on any required donation	Conservation easement	Fee or less-than-fee interest, such as a conservation easement	Fee or less-than-fee interest, such as a conservation easement	Conservation easement
Size of Credit	55% of fair market value	100% of first \$100K and 40% of additional fair market value up to \$500K	50% of fair market value	40% of fair market value	Fair market value of the property minus any payments received for the easement.
Credit Cap	No	\$260K	No	\$50K per year	\$5K per year
State Limit	No funding available for new credits in TY 2004	No	No	\$1 million per year	No
Carry Forward	8 succeeding years	20 succeeding years	15 succeeding years	5 succeeding years	15 succeeding years
Transferability	No	Yes, but only once	No	No	No
Refundability	No	Partial refund up to \$50K if revenue is sufficient	No	No	No
Certification	Yes, Wildlife Conservation Board must approve (WCB). Donee must hold public hearing and submit Plan of Acceptance to WCB.	No	No	Yes, by Department of Natural Resources & Environmental Control, with the Department of State, Division of Historical and Cultural Resources.	Yes, donation must be approved by Board of Public Works
Recipient	State and local agencies or designated nonprofit organizations	Government Entity or Charitable Organization	State, political subdivision, water company, or nonprofit conservation organization	Public and private qualified conservation agencies	MD Environmental Trust or MD Agricultural Land Preservation Foundation

	Mississippi	New Mexico	North Carolina	South Carolina	Virginia
Title	Income Tax Credit for Donations of Land that are Priority Conservation Sites	Land Conservation Incentives	Conservation Tax Credit	Conservation Tax Credit	Land Preservation Tax Credit
Applicable Tax	Individual Income Tax	Income Tax	Income Tax	Income Tax	Income Tax
Conservation Benefits	MS Natural Heritage Program sites and stream bank land along streams in the MS Scenic Streams Stewardship Program	Open space, natural resource or biodiversity conservation, agricultural preservation or watershed or historic preservation	Public access to beach, public waters or trails, fish and wildlife conservation, similar conservation purposes	Compliant with IRC § 170(h)	Agricultural and forestal use, open space, natural resource, and/or biodiversity conservation, or land, agricultural, watershed and/or historic preservation
Type of Interest	Any right in real property compliant with IRC § 170(h)	Any right in real property compliant with IRC § 170(h)	Fee interest/conservation easement, but not land dedicated under local government regulation or ordinance, or dedications made to increase building density levels	Compliant with IRC § 170(h)	Fee interest/conservation easement, but not dedications made to fulfill density requirements
Size of Credit	50% of allowable transaction costs	50% of fair market value	25% of fair market value	Lesser of 25% of federal charitable deductible value or \$250/acre	50% of fair market value
Amount Limit	\$10K	\$100K	\$250k for individuals, \$500K for corporations	\$52,500 per year	\$100K per year
State Limit	No	No	No	No	No
Carry Forward	10 succeeding years	20 succeeding years	5 succeeding years	Unlimited	5 succeeding years
Transferability	No	No	No	Yes	Yes
Refundability	No	No	No	No	No
Certification	No	Yes, by Secretary of Energy, Minerals and Natural Resources.	Yes, by Department of Environmental and Natural Resources.	No	No
Recipient	No restrictions	Public or private conservation agency	State/local government or a land conservation agency that may receive charitable contributions	Compliant with IRC § 170(h)	Public or private conservation agency