



General Assembly

February Session, 2008

Proposed Bill No. 5197

LCO No. 843

Referred to Committee on Environment

Introduced by:
REP. KEHOE, 31st Dist.

**AN ACT CREATING A CONSERVATION EASEMENT TAX CREDIT
FOR INDIVIDUAL TAXPAYERS.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 That chapter 229 of the general statutes be amended to create a
2 credit against any tax due under said chapter 229 for any taxpayer who
3 donates a conservation easement of farm land, open space land or
4 other land identified in a local or regional prioritization plan for
5 conservation. Said credit shall be equivalent to fifty per cent of the
6 value of the donation, but in no case shall the value of the credit
7 exceed the value of three hundred thousand dollars per taxpayer. To
8 the extent that the value of the easement exceeds the amount of tax due
9 for a taxpayer in any given year, such deduction may be carried
10 forward for a period of not more than fifteen years.

Statement of Purpose:

To create a credit against any income tax due for a taxpayer who donates a conservation easement of certain qualified land.