

Easement Options

<i>Purpose</i>	<i>Type</i>	<i>Eligibility Factors</i>	<i>Property Size</i>	<i>Limitations on Development</i>
----------------	-------------	----------------------------	----------------------	-----------------------------------

Maryland Environmental Trust

To protect the natural environment, including farm and forest land, wildlife habitat, waterfront, significant natural areas, historic sites, and scenic open areas	Perpetual donated conservation easement	Productive farmland, significant woodlands, wetlands, wildlife habitat, ecological significance, Bay or tributary buffers, scenic or historic significance, contiguous to protect property, and lands contributing to greenways, green infrastructure and Smart Growth	Minimum 25 acres preferred	MET prefers no additional development or subdivision; right to reserve a limited number of building rights considered on a case-by-case basis. Additional farming and accessory structures are typically allowed.
--	---	--	----------------------------	---

Local Land Trusts

Same as MET	Same as MET	Cropland, pastureland, woodland open space, ecological significance, scenic and historic significance	No minimum	Same as MET
-------------	-------------	---	------------	-------------

Maryland Agricultural Land Preservation Foundation (MALPF)

To preserve Maryland's productive agricultural land and woodland for continued food and fiber production	Purchased or donated perpetual agricultural easement.	Property must be in an Agricultural Preservation District, and subject to a soil and water conservation plan. Property must include at least 50 contiguous acres of farmland, of which 50% is USDA Class I, II, or III soil capability and/or woodland group 1 or 2. The local governing body must approve easement.	At least 50 acres, unless contiguous to an existing easement	No development for non-ag uses, but the original easement seller may reserve 1 lot for him/herself and each of his/her children. New farm buildings and tenant houses are permitted, if such buildings are integral to the farm's operation.
--	---	--	--	--

Rural Legacy Program

Same as MET and area is to be located in designated RL area	Purchased perpetual conservation easement	Property must be located in designated RL area, and enhance the goals of the RL plan. Local sponsor boards may define additional requirements of the program.	No minimum, larger parcels preferred	Limited development may be allowed. Easement value is substantially reduced by reserved development rights. Further subdivision of property prohibited or severely limited.
---	---	---	--------------------------------------	---

Baltimore County Rural Legacy Program – Consult Local Land Trusts

Harford County Agricultural Land Preservation Program (HALPP)

Same as MALPF	Same as MALPF (installment)	At least 50% of the land must be Class I, II, or III soil capability or woodland Group I or II.	Same as MALPF	Same as MALPF
---------------	-----------------------------	---	---------------	---------------

Easement Options

*Potential Tax Benefits
Income & Property*

*Potential Tax Benefits
Estate*

Process

Contact

Marvland Environmental Trust

<p>Income: Typically, the donor may reduce Federal AGI by 50% each year until the value of the gift is exhausted (maximum of 16 years). A Maryland State Income Tax Credit may also be available. Property: Assessed value of the land for tax purposes is reduced to reflect restrictions of the easement. Maryland law allows a 100% property tax credit for 15 years on unimproved property subject to an easement conveyed to MET</p>	<p>Upon the donor's death, value of the estate (for federal state and state inheritance tax purposes) is: reduced to reflect the property's lower value resulting from the easement, and up to 40% of the value of the eased property may be excluded from the estate. An easement may be in place at the time of death, or required by the donor's will.</p>	<ul style="list-style-type: none"> -Contact MET easement planner -Property visit -Property research -Deed is drafted -Appraisal (optional) -Liens subordinated -MET Board approval -BPW approval -Deed is signed and recorded 	<p>Maryland Environmental Trust 100 Community Place, First Floor Crownsville MD 21032-2023</p>
---	---	--	--

The Manor Conservancy

<p>Income: Typically, the donor may reduce federal taxable income by 50% each year until the value of the gift is exhausted (maximum of 16 years) Property: No property tax benefits.</p>	<p>Upon the donor's death, value of the estate (for federal state and state inheritance tax purposes) is reduced to reflect the property's lower value resulting from the easement; up to 40% of the value of the eased property may be excluded from the estate. An easement may be in place at the time of death, or required by the donor's will.</p>	<ul style="list-style-type: none"> -Contact land trust -Property visit -Application for easement -Board approval -Appraisal -Deed is drafted -Deed is signed and recorded -8283 is signed 	<p>The Manor Conservancy PO Box 408 Monkton MD 21111 (240) 389-2531</p>
---	--	---	---

Maryland Agricultural Land Preservation Foundation (MALPF)

<p>Income: No income tax benefits. However, the difference between the easement value and actual offer may be deemed a charitable contribution. Property: No property tax benefits.</p>	<p>While the land component value is reduced, the cash component value of the estate is increased. Estate planning instruments can transfer cash so that the land value advantage is not minimized.</p>	<p>Process takes up to 18 months.</p> <ul style="list-style-type: none"> -submit application -county reviews and ranks applications -appraisals are obtained -value established -Round One offers -Round Two offers -BPW approval -settlement 	<p>Maryland Agricultural Land Preservation Foundation Maryland Department of Agriculture 50 Harry S Truman Parkway Annapolis MD 32402</p>
--	---	---	---

Rural Legacy Program

<p>Same as MALPF</p>	<p>Same as MALPF</p>	<p>Contingent on available grant money</p> <ul style="list-style-type: none"> -Application submitted -Commitment letter signed -Survey -Liens subordinated -Deed is drafted -Deed is signed and recorded 	<p>The Rural Legacy Program (410) 260-8424</p>
----------------------	----------------------	--	--