

What is a conservation easement?

A conservation easement is a restriction a landowner voluntarily places on specified uses of his or her property to protect natural, productive or cultural features. A conservation easement is recorded as a written legal agreement between the landowner and the holder of the easement, which may be either a nonprofit conservation organization or government agency. In Mississippi, conservation easements are usually donated to nonprofit conservation organizations, commonly known as land trusts.

Why use a conservation easement?

Conservation easements are one of the newest and most owner-friendly conservation management tools available for private landowners wishing to preserve or promote a certain conservation ethic on his or her property. Conservation easements are an important tool in the efforts to protect and conserve significant habitat types and open spaces. While easements can provide substantial federal tax benefits, the attempt to obtain a tax benefit should never be the primary reason for granting a conservation easement. Landowners interested in conservation usually have two principal concerns. First is the desire to protect the natural or productive qualities of their property. The landowner is interested in conserving special features such as fertile soil, mature trees, wildlife habitat or a piece of history even after his or her ownership comes to an end. Secondly, landowners must also contend with the increasing tax burden associated with property ownership. Estate taxes, property taxes and the financial incentive to sell or develop are all factors that affect land use decisions. The economics associated with land ownership are changing and fewer family-owned properties are the primary source of a family's income.

What is the Uniform Conservation Easement Act?

Mississippi is one of several states that have adopted a Uniform Conservation Easement Act. Under the act a landowner can place restrictions on the present and future uses of his or her property with the intent of preserving or promoting conservation practices or both. Furthermore, the federal government, via the Internal Revenue Service, recognizes that the conveyance of a real property interest to a qualified conservation organization to accomplish a specific conservation purpose has potential public benefits and as such may qualify the owner for a substantial tax deduction.