



## PRESS RELEASE

Contact: Diane Potter, Donor Relations Manager  
518-644-9673, dpotter@tnc.org

**For Immediate Release**  
December 21, 2006

### **LAKE GEORGE LAND CONSERVANCY HOSTS PUBLIC FORUM TO EXPLORE IMPROVED TAX INCENTIVES FOR PRIVATE LAND CONSERVATION**

*Local experts and land donors will discuss the benefits of new federal and state laws aimed at encouraging more voluntary, private land conservation.*

Bolton Landing, New York -- On Thursday, January 11, 2007, the Lake George Land Conservancy will host a public educational forum to discuss recent incentives for landowners who voluntarily protect private lands using conservation easements. The new incentives include an increased federal tax deduction and a New York State tax credit. The public forum will take place at 6:30 PM at the meeting room at the Lake George Land Conservancy offices located in Bolton Landing, New York. Whether a working family farm, forest land, shoreline or other natural resource, local landowners can ensure that their family lands remains as is, for their children and for future generations, by protecting the important conservation values on their lands from future development through the granting of a conservation easement.

The federal deductions will be allowed only for conservation easements donated (or bargain sold) by December 31, 2007, unless extended by Congress. Landowners may increase their federal tax deductions to 50% of their adjusted gross income (AGI) and carried forward for 15 years. (Unless extended by Congress past December 31, 2007, the deduction may be returned to 30% for only 5 carry forward years.) Qualified farmers and foresters may receive even greater benefits: 100% deduction of their AGI with the 15 year carry forward, provided the land remains available for agriculture production. Planning and completing the easement process requires thoughtful consideration, so LGLC encourages landowners to begin planning as soon as possible.

New York State will now grant a 25% NY State income tax credit, up to \$5000, for real estate taxes paid on the restricted land for a conservation easement previously or currently granted.

Panelists at the public education forum include:

- Nancy Williams, executive director, Lake George Land Conservancy
- Lionel Barthold, private landowner of property protected through a conservation easement
- John Caffry, attorney, Caffry Law Firm, Glens Falls, New York
- Dale Mullin, CPA/CFP, tax manager at Whittemore, Downen & Ricciardelli, LLP, Queensbury, New York

Please call or e-mail Diane Potter at the Lake George Land Conservancy at 518-644-9673 or dpotter@tnc.org to register for the forum.

Founded in 1988, the Lake George Land Conservancy works to preserve the world-renowned water quality of Lake George and the rare plants and animals within the lake's 150,000-acre watershed by permanently protecting natural lands through conservation easement and fee acquisition. To date, more than a thousand concerned individuals have helped the Lake George Land Conservancy and partners protect over 45,000 feet of shoreline and more than 10,500 acres of land.

###