



*Conserving the farmland, wildlife habitat and scenic landscapes of Essex County since 1961.*

## Massachusetts Offers Tax Credit for Conserving Your Land

Landowners who permanently preserve property, either through the donation or partial donation of their land or development rights to a qualified organization (such as Greenbelt), are eligible to receive up to \$75,000 in state income tax credit. Greenbelt can help you determine whether or not your land qualifies.

### What You Need to Know:

- The tax credit is limited to 50% of the fair market value of your land donation or conservation restriction donation (as determined by a qualified appraisal), up to \$75,000 maximum credit.
- A sale below full fair market value can also qualify for the credit.
- Your credit will be applied to your tax liability in the year of the gift; if the credit exceeds your tax liability, even if you don't pay state taxes, the MA Department of Revenue will issue you a check for the remainder of the credit. You need not be a Massachusetts resident to qualify.
- To qualify, your property must protect critical land for habitat or farming, as determined by the Secretary of Energy and Environmental Affairs.
- Only \$2 million in funding for credits is available each year; applications are on a first-come, first-serve basis.
- You can take this state tax credit in addition to any federal tax deduction.

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