

MAINE STATE LEGISLATURE

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119th MAINE LEGISLATURE

FIRST REGULAR SESSION-1999

Legislative Document

No. 1069

S.P. 368

In Senate, February 9, 1999

**An Act to Create Additional Incentives for Landowners to Voluntarily
Conserve Land in the State's Conservation Land Program.**

Reference to the Committee on Taxation suggested and ordered printed.

A handwritten signature in cursive script that reads "Joy J. O'Brien".

JOY J. O'BRIEN
Secretary of the Senate

Presented by Senator LONGLEY of Waldo.

2 **Be it enacted by the People of the State of Maine as follows:**

4 **Sec. 1. 36 MRSA §5219-Q is enacted to read:**

6 **§5219-Q. Credit allowed**

8 A taxpayer is allowed a credit equal to 30% of fair market
10 value for gifts of land or easements for conservation or historic
12 preservation purposes, subject to a \$30,000 limit in any one tax
14 year, with excess value eligible for a 5-year carry-over up to
16 the limitation.

18 **SUMMARY**

20 This bill creates a tax credit of 30% of fair market value
for gifts of land or easements for conservation or historic
preservation purposes.