



*Preserving America's Heritage*

## **RESOLUTION ON TAX BENEFITS FOR PRESERVATION EASEMENTS**

*Whereas*, for almost 30 years the Federal Government has offered tax deductions for preservation easements because there is a public benefit in ensuring the long-term preservation of our cultural heritage; and

*Whereas*, encouraging property owners to voluntarily preserve their historic properties through the use of easements is as relevant as ever and is completely consistent with the Administration's commitment to strengthening citizen stewardship and cooperative conservation of our Nation's resources; and

*Whereas*, serious concerns have been voiced about abuses of the system by improper valuation and use of deductions for preservation easements, particularly in cases where the properties are already protected by local preservation law; and

*Whereas*, the National Historic Preservation Act charges the Advisory Council on Historic Preservation with advising the President and Congress on matters relating to historic preservation;

*Therefore*, the Advisory Council on Historic Preservation reaffirms the value of preservation easements for protecting and enhancing the Nation's cultural environment and implementing national preservation policy, acknowledges that legitimate questions have been raised about abuses of tax deductions for such easements, and directs the Chairman of the Advisory Council on Historic Preservation to convey to the Congress and the Administration:

- The importance of strong Federal tax incentives for preservation easements;
- The value of tax deductions for easements on residential properties, since the benefits to homeowners do not diminish the benefits to the general public of helping to preserve the fabric of their communities; and
- The need to identify and establish administrative reforms to prevent inappropriate use of tax deductions for preservation easements.

The Advisory Council on Historic Preservation further directs the Chairman to take such steps as may be necessary to advance these goals.

*Adopted by the Advisory Council on Historic Preservation, February 18, 2005.*