

REPORT OF THE DEPARTMENT OF CONSERVATION AND RECREATION

Calendar Year 2023 Land Preservation Tax Credit Conservation Value Summary

TO THE GOVERNOR AND THE CHAIRMEN OF THE SENATE FINANCE
AND APPROPRIATIONS COMMITTEE, THE HOUSE APPROPRIATIONS
COMMITTEE, AND THE HOUSE FINANCE COMMITTEE



COMMONWEALTH OF VIRGINIA
REVENUE AND
DECEMBER 2024

Travis A. Voyles
Secretary of Natural and Historic Resources



Frank N. Stovall
Deputy Director
for Operations

Matthew S. Wells
Director

Darryl Glover
Deputy Director for
Dam Safety,
Floodplain Management and
Soil and Water Conservation

Andrew W. Smith
Chief Deputy Director

COMMONWEALTH of VIRGINIA
DEPARTMENT OF CONSERVATION AND RECREATION

Laura Ellis
Deputy Director for
Administration and Finance

December 1, 2024

The Honorable Glenn Youngkin, Governor of Virginia
The Honorable L. Louise Lucas, Chair, Senate Finance and Appropriations Committee

The Honorable Luke E. Torian, Chair, House Appropriations Committee
The Honorable Vivian E. Watts, Chair, House Finance Committee

Dear Governor Youngkin, Chairwoman Lucas, Chairman Torian, and Chairwoman Watts:

We are pleased to provide you with this report prepared in accordance with Virginia's Land Conservation Incentives Act ([§§ 58.1-511 through 58.1-513 of the Code of Virginia](#)). Subdivision (C)(2) of [§ 58.1-512](#) of the Act requires the Department of Conservation and Recreation (DCR) to compile an annual report on qualified tax credit donations of less-than-fee interests in land accepted by any qualified public or private conservation agency or organization. This report focuses on those donations made between January 1, 2023, and December 31, 2023, for which a taxpayer received a Land Preservation Tax Credit (LPTC) within the \$75,000,000 cap for the tax year 2023, established pursuant to Virginia Code [§ 58.1-512\(D\)\(4\)\(c\)](#) .

The Virginia Land Preservation Tax Credit (LPTC) program continues to be a key factor behind land conservation successes in the Commonwealth. The transferability of the LPTC has proven to be a valuable incentive to persons voluntarily protecting working farms, forests, recreational lands, scenic viewsheds, historic sites, and natural areas. A two percent fee on the transfer of tax credits helps to provide much-needed support to land trusts and other conservation agencies and organizations for their ongoing responsibilities for the over one million acres of conserved lands they steward.

DCR is charged with reviewing LPTC applications for one million dollars or more (and certain other requests as identified in state code, [§ 58.1-512](#)) to verify the conservation value of the donation (Va. Code [§ 58.1-512\(D\)\(3\)\(a\)](#)). DCR verifies conservation value by assuring that applications meet criteria for at least one of the Conservation Purposes outlined in the Virginia Land Conservation Foundation's Conservation Value Review Criteria. DCR's review does not speak to the monetary value of tax credits claimed. DCR's responsive and timely review process also serves as an important oversight tool for the Commonwealth, ensuring that

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protected lands have significant conservation value and that the natural and historical resources within will be adequately protected into the future.

DCR's verification process utilizes conservation review criteria adopted by the Virginia Land Conservation Foundation (VLCF). The criteria ensure that the conservation easements will require, where applicable, a forest management plan, development and implementation of an agricultural conservation plan, visual public access to scenic resources, the establishment of riparian buffer areas to protect water quality, protection of resources listed on the Virginia Landmarks Register or the National Register of Historic Places, and the protection of known natural heritage resources. Additionally, DCR's review certifies that voluntary easements meet VLCF criteria aimed at safeguarding the long-term conservation values of the property. This review prohibits intentional harm to the property's conservation values and ensures the property's conservation value will not be adversely affected by future on-site development. Such revisions to the easements significantly improve the conservation quality of the donations made under Virginia's tax credit program.

We trust that this report fulfills the required statutory obligations and demonstrates the importance of the Land Preservation Tax Credit Program.

Respectfully submitted,

A handwritten signature in blue ink that reads "Matthew S. Wells". The signature is fluid and cursive, with the first name being the most prominent.

Matthew S. Wells

Attachment

cc: Virginia Land Conservation Foundation Board of Trustees
The Honorable Travis A. Voyles, Secretary of Natural and Historic Resources
James J. Alex, Commissioner, Department of Taxation
Michael D. Maul, Director, Department of Planning and Budget
April Kees, Director, Senate Finance and Appropriations Committee
Kendra Brown Shifflett, Legislative Fiscal Analyst, Senate Finance and Appropriations Committee
Anne E. Oman, Staff Director, House Appropriations Committee

Preface

This report has been prepared in accordance with and fulfills the requirements of:

[§ 58.1-512\(C\)\(2\)](#) of the Code of Virginia (Virginia's Land Conservation Incentives Act), which requires the Department of Conservation and Recreation to compile an annual report on qualified tax credit donations of less-than-fee interests accepted by any public or private conservation agency by December 1 of each year. This report covers those donations for which taxpayers claimed Land Preservation Tax Credits between January 1, 2023, through December 31, 2023, within the 2023 cap of \$75 million established by Virginia Code [§ 58.1-512\(D\)\(4\)\(c\)](#).

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Executive Summary

The Virginia Land Preservation Tax Credit (LPTC) Program has proven to be a valuable incentive for landowners interested in voluntarily conserving their property through perpetual conservation easements or fee-simple donations. The transferability feature of Virginia's tax credit program is especially valuable to landowners with little or no state income tax liability, enabling them to sell their tax credits for income. Responsibilities for oversight of the LPTC program are shared by the Virginia Department of Taxation (TAX) and the Virginia Department of Conservation and Recreation (DCR).

Virginia's Land Preservation Tax Credit Program began in January 2000 and continues to advance the preservation of important lands across the Commonwealth. TAX's records indicate that as of December 31, 2023, landowners have received tax credits for permanently protecting 1,068,403 acres across the Commonwealth through 4,900 land donations since program inception. The appraised value of this conserved acreage is about \$5.1 billion, with landowners receiving around \$2.0 billion in tax credits.

DCR's review of LPTC applications for one million dollars or more (and for certain other circumstances as identified in state code ([§ 58.1-512](#))) began in January 2007. As directed by [§ 58.1-512\(D\)\(3\)\(a\)](#) of the Code of Virginia, DCR follows the Conservation Value Review Criteria as adopted by the Virginia Land Conservation Foundation to verify the conservation value of donated land or conservation easements. This verification process is an important tool for the Commonwealth to ensure that the protected lands have worthy conservation values and that the natural and historical resources are adequately protected in perpetuity. DCR does not weigh in on the monetary value of tax credits claimed.

The tax credit report contained herein summarizes the land donations for which landowners applied for 2023 Land Preservation Tax Credits within that year's cap of \$75 million. Based on the information provided to DCR from TAX for 2023, 167 applications were granted, protecting 37,481 acres and reaching the \$75 million cap.

For the calendar year 2023, taxpayers in 67 localities claimed tax credits. Loudoun County received 21 land donations - the most of any county and received the highest value of tax credits, totaling \$28,171,279. Accomack County protected the largest amount of land, conserving 6,974 acres.

There are eight different conservation purposes that a landowner can claim to be eligible for a LPTC. Applicants may claim more than one conservation purpose, and many do; however, it is not necessary to qualify for the LPTC program. In the 2023 LTPC program year, the Scenic Open Space category was chosen for 74.3 percent of the total acreage preserved (27,838 acres). The next three largest categories claimed were Forestal Use at 26,938 acres or 71.9 percent of the total acreage, Watershed Preservation at 16,380 acres or 43.7 percent, and Agricultural Use at 14,873 acres or 39.7 percent.

As reported by landowners in their LPTC application packages to TAX, under the 2023 cap, 9,348.7 acres of active agricultural land and 20,270.3 acres of active forestal land were conserved. Within the LPTC application, landowners report on the total length of riparian buffers, with a required minimum width of 35 feet, in their donated easements or gifts of land. The applications for 2023 indicate a total length of 671,925 linear feet of forested buffers and 226,890 linear feet of no-plow buffers along rivers, streams, wetlands, ponds, springs, and shorelines. The two categories of buffers differ in the activities that are restricted or allowed within the conservation easement or deed of gift. Activities such as mowing or timber harvesting are restricted in forested buffers but are allowed within no-plow buffers to maintain non-woody vegetation such as pasture or grasslands.

In 2023, the Virginia Land Conservation Foundation (VLCF) distributed dedicated funding to land conservation agencies and organizations for their stewardship efforts. Pursuant to the authority granted in Virginia Code [§ 58.1-513\(C\)\(2\)](#), the VLCF Board of Trustees distributed a total of \$1,667,123 in stewardship funds to 43 land trusts, conservation organizations, and agencies to support their ongoing monitoring and enforcement of donated lands. The dedicated funding is generated from a two percent fee imposed on the sale of LPTCs.

DCR is also charged with conducting reviews of the Conservation Value of LPTC requests of one million dollars or more (based on a 40 percent credit for a donation valued at \$2.5 million or greater) and for certain other LPTC requests as identified in state code, [§ 58.1-512](#). During the review, DCR must verify the conservation value of these donations in advance of TAX issuing a land preservation tax credit. DCR reviews these LPTC requests in accordance with criteria adopted by the VLCF for this purpose. In 2023, DCR reviewed and commented on the conservation value associated with 13 LPTC applications submitted for pre-file review by the applicants.

DCR's oversight continued to enhance the Commonwealth's efforts to ensure the conservation value of properties applying for the LPTC. DCR's review process resolved several issues with applications that would have negatively affected the donation's conservation value if the applicants had recorded their deeds as originally submitted during DCR's pre-filing review. In addition, DCR's review helped to ensure that persons eligible for one million dollars or more in state land preservation tax credits also addressed water quality and forest stewardship protections associated with their conserved lands. Although state law allows the Director of DCR 90 days to complete their review after receipt of a final application, on average, DCR took approximately 23 days to review a pre-filing application (including a site visit) and 7 days to verify the conservation value of a final application.

Land Conservation Tax Credit Program Overview

Virginia's land preservation tax credit (LPTC) program is considered one of the most effective conservation tools available in the Commonwealth. Since its beginning on January 1, 2000, Virginia's tax credit program continues to leverage significant private investment to attain noteworthy land conservation levels every year. As of December 31, 2023, the Virginia Department of Taxation's (TAX) records indicated that a total of 1,068,403 acres of land, appraised at approximately \$5.1 billion, have been protected through 4,900 donations representing about \$2.0 billion in tax credits. This extensive level of tax credits, as well as the number of land donations and acres conserved, demonstrates great public interest and participation in this valued tax credit program.

Thirteen other states also provide state tax incentives for donations of conservation easements (Arkansas, Colorado, Connecticut, Delaware, Florida, Georgia, Iowa, Maryland, Massachusetts, Mississippi, New Mexico, New York, and South Carolina). Like Virginia, four states also provide for the transfer of those credits (Colorado, Georgia, New Mexico, and South Carolina). However, Virginia's tax-credit program is by far the largest in dollar value of property conserved. In Virginia, this is a program that has enormous land conservation benefits.

As a result of legislative amendments enacted in 2006, effective January 1, 2007, the LPTC program was capped at \$100 million per year, with donations in excess of the annual cap to be rolled over to subsequent years. The tax credit cap was adjusted annually to the Consumer Price Index, increasing to \$102.3 million in 2008, \$106.6 million in 2009, \$106.8 million in 2010, \$108.4 million in 2011, and \$111.1 million in 2012. Additionally, in 2006, the number of tax credits requested for any land donation was limited to 40 percent of the fair market value of the qualified donation, reduced from the previously allowed 50 percent. These compromises represented a diminution in the state's peak annual tax credit expenditures, which reached \$155.9 million in the tax year 2005 and \$247.8 million in 2006, but still allowed for an exemplary program that the state can budget for into the future.

In the 2013 Legislative Session, the cap was further modified. [Chapter 798 of the 2013 Virginia Acts of Assembly](#) (HB 1398) lowered the maximum annual amount of land preservation tax credits that could be issued to taxpayers to \$100 million beginning with the calendar year 2013. However, the \$100 million was to continue to be annually indexed. The intent of the legislation was for the Governor to include in the Budget Bill a recommended appropriation from the general fund to fund other land conservation programs in an amount equal to the difference between the indexed amount and \$100 million. The amount was to be appropriated as follows: 80 percent to the Virginia Land Conservation Fund, 10 percent to the Civil War Site Preservation Fund, and 10 percent to the Virginia Farmland Preservation Fund.

The LPTC program saw further revisions during the 2015 Legislative Session with the enactment of [Chapter 680 of the 2015 Virginia Acts of Assembly](#) (SB 1019). Most notably, any unused balance left in the annual tax-credit cap is now closed out at the end of the calendar year. In the past, those balances carried forward until expended. Other aspects of the program were amended by (i) reducing the annual tax-credit cap from \$100 million to \$75 million; (ii) with the exception of credits issued for fee simple interest donations to the Commonwealth, reducing the maximum amount of the tax credits that can be claimed by a taxpayer from \$100,000 to \$20,000 in 2015 and 2016 and \$50,000 for each year thereafter; and (iii) requiring that a complete application for the tax credit be filed with TAX by December 31 of the year following the year of the conveyance.

Benefits of the Land Preservation Tax Credit DCR Review

DCR reviews LPTC applications for one million dollars or more as directed by the Code of Virginia ([§58.1-512\(D\)\(3\)\(a\)](#)). Conservation Value Review Criteria, adopted by the Virginia Land Conservation Foundation, is used by DCR in verifying the conservation value of donated land and conservation easements. The VLCF Board adopted the LPTC Conservation Value Review Criteria in November 2006 and amended them on August 7, 2008, and March 27, 2009. The review criteria encompass three factors, which, together, make up the Conservation Value of the donated land. The three factors are (i) Conservation Purpose, (ii) Public Benefit, and (iii) Water Quality and Forest Management. The review criteria are based on [IRS Code § 170\(h\)](#), provisions in [§ 58.1-512](#) of the Code of Virginia, and specific requirements that reflect state policy.

The first factor of the criteria is Conservation Purpose. DCR assesses the land being conserved and the legal documents submitted to verify the purpose for which it is being conserved, i.e., what conservation purposes are being protected by the conservation easement that will be of value to the Commonwealth. Applicants only need to satisfy one of the eight potential Conservation Purposes; however, many applicants select more than one to reflect the multiple attributes of their donated land.

The eight Conservation Purposes identified in the criteria are:

1. Agricultural Use;
2. Forestal Use;
3. Natural Habitat and Biological Diversity;
4. Historic Preservation;
5. Natural-Resource Based Outdoor Recreation or Education;
6. Watershed Preservation;
7. Preservation of Scenic Open Space; and

8. Conservation and Open Space Lands Designated by Federal, State, or Local Governments.

There are several options for meeting each Conservation Purpose, and designated safe harbors are provided to satisfy each purpose. If a donation meets a safe harbor, then the donation fulfills the specific Conservation Purpose. For example, within the Conservation Purpose of Agricultural Use, land that a locality has designated as being subject to use value taxation is deemed to have a valid Agricultural Use Conservation Purpose. Within the Conservation Purpose of Historic Preservation, a battlefield individually listed in the Virginia Landmarks Register or the National Register of Historic Places is also deemed to have a valid Historic Preservation Conservation Purpose.

Conversely, some land uses may be specifically ruled out for certain Conservation Purposes. For example, public recreation lands where development covers more than 15 percent of the site, such as amusement parks, will not meet the Conservation Purpose of Natural-Resource Based Outdoor Recreation or Education.

The second factor of the criteria, Public Benefit, ensures that safeguards exist in the proposed deed to protect the conservation values of the donated land in perpetuity, prohibit intentional destruction or significant alteration of the conservation values of the protected property, and ensure that the conservation value of the property will not be adversely affected by future division or development. The deed of easement must contain the following restrictions:

1. Limits on the number of permitted subdivisions of property;
2. Limits on the number and size of permitted new buildings and structures;
3. Restrictions on location of new buildings and structures;
4. Restrictions on location of new roads or access ways; and
5. Limits on alterations, demolition, or ground-disturbing activity that may impact historic or natural heritage resources.

The final factor of the Conservation Value Review Criteria is Water Quality and Forest Management. This factor focuses on protecting water quality and the stewardship of agricultural and forest lands. Concerning water quality protection, if the property contains wetlands, frontage on a perennial stream or river, lakes, or tidal waters, then the deed must prevent certain activities determined to impact water quality within the required 35-foot riparian buffer. In addition, if the property contains lands in agricultural use, then the deed must provide for the implementation of a written conservation plan that stipulates the use of best management practices. If the property contains 20 acres or more of forest lands, the deed must require that a written forest management plan or Virginia Forest Stewardship Plan be in place prior to the commencement of timber harvesting or other significant forest management activities. This plan is to be developed by or in consultation with the Virginia Department of Forestry or be consistent with Forestry Best Management Practices.

2023 Review of the Conservation Values of Land Preservation Tax Credits

DCR is responsible for conducting reviews of the Conservation Value for LPTC requests of one million dollars or more (based on 40 percent of the fair market value of a land donation valued at \$2.5 million or greater) and certain other requests as identified in state code, [§ 58.1-512](#). During our review, DCR verifies the conservation value of these donations in advance of TAX issuing a land preservation tax credit. This review is performed in accordance with Conservation Value Review Criteria adopted by the VLCF for this purpose.

In 2023, DCR received 13 applications for review. As part of its pre-filing review process, DCR reviewed and commented on the conservation value associated with 11 of those applications. The agency provides this pre-file review service to applicants so that any potential issues can be resolved prior to the recordation of a donation and submission of a final LPTC application. In addition, DCR received and reviewed two applications after deeds had been recorded.

DCR sent final verification letters to TAX for seven applications for which reviews began in 2023, all of which were issued land preservation tax credits that year. According to DCR's records, these seven applications received over \$9.9 million in land preservation tax credits and protected 1,116 acres of land. Of the remaining six applications, one went on to complete their conservation value review and file with TAX in 2024, and five are continuing to work on their projects.

Additionally, in 2023, DCR completed 11 final reviews for applications that received pre-file reviews in prior years: ten pre-file applications from 2022 and one from 2021. Combined, these 11 property owners received over \$23.0 million in tax credits and protected 3,147 acres.

The objective of DCR's review is to ensure a basic level of protection for all the known conservation values of the property at the time of the donation in accordance with the VLCF Conservation Value Review Criteria. DCR's reviews significantly modified many applications submitted to the agency. Through the collaborative pre-filing review process, DCR and the applicants resolved several substantial issues with the applications that could have negatively affected the land donation's conservation value if the donation had been recorded as submitted. Applicants modified their draft deeds following the DCR review process to ensure the appropriate protection of the conservation values of the properties in perpetuity as follows:

- For Forestland, deeds were modified to require a forest management plan for significant forest management and all timber harvesting activities;
- For Farmland, deeds were modified to require the development and implementation of a written agricultural conservation plan;

- For Water Quality Protection, deeds were modified to ensure the placement of appropriate riparian buffer areas with adequate protections;
- For Historic Resources, deeds were modified to ensure the protection of resources listed on the Virginia Landmarks Register or the National Register of Historic Places from demolition and alteration; and
- For Natural Heritage Resources, deeds were modified to protect known resources documented in state databases.

Additionally, deeds were often refined to specify no-build areas, limitations on paved roads and the placement of utilities, and the establishment and limitations on the disturbance of vegetated buffers along perennial streams and other specified water bodies. The reviews also led to other minor changes for clarification and often required the applicant to provide additional documentation of the conservation purposes claimed. In several cases, the review required additional language in the deeds of easement to ensure the protection of water quality, historic structures, and areas containing special habitats supporting known natural heritage resources.

The common factor that ran through each review conducted by DCR was the obvious pride landowners have in their land and the fulfillment they achieve in ensuring their land will remain open space, whether working lands, historic battlefields, or natural areas, for generations to come. Most properties DCR reviewed in 2023 had some form of agricultural or forestal activity at the time of donation, whether a historic manor on hundreds of acres or a small farm in the foothills. Where the land was in agricultural use, the donation of a conservation easement was intended to ensure the opportunity for future generations to farm the land.

In addition to improving the conservation value of the donations, DCR sought to complete its reviews in a timely fashion and worked closely with applicants, their attorneys, and land trusts. Although state law allows DCR's Director to take up to 90 days to review a final, completed application before taking final action (Virginia Code [§ 58.1-512\(D\)\(3\)](#)), on average, DCR took approximately 23 days to review a pre-filing application (including a site visit) and seven days to verify the conservation value of a final application.

DCR's review of tax credits that claim one million dollars or more has been both responsive and timely and serves as an important tool for the Commonwealth to ensure that the lands protected for which a Land Preservation Tax Credit is issued are worthy of protection and that the natural and historical resources will be adequately protected in perpetuity.

Issuance of Land Preservation Tax Credits by TAX

Virginia's Land Conservation Incentives Act, Virginia Code [§ 58.1-512\(C\)\(2\)](#), requires DCR to compile an annual report on qualified donations of less-than-fee interests accepted by any public or private conservation agency. The following sections of this report detail those land conservation donations for which a taxpayer has been issued a tax credit for a land donation within the 2023 annual cap.

To apply for a LPTC, a taxpayer must have successfully recorded a conservation easement or donated land to a qualified conservation organization. The taxpayer must then submit a form LPC-1 to TAX and send a copy to DCR after completing the land donation. DCR has compiled this report from taxpayer information provided to the agency in form LPC-1 and confirmed this initial data with TAX. This section only summarizes the information submitted as part of the application process and may vary somewhat from the final totals managed by TAX.

Calendar Year 2023 Land Preservation Tax Credit Summary

Based on the information provided by TAX and taxpayers in their tax credit applications, tax credits were awarded to 167 applications, which, in total, reached the \$75 million cap for the calendar year 2023. These applications spanned 67 localities and conserved 37,481 acres of land in the Commonwealth.

Table 1 highlights the 12 counties where taxpayers each claimed four or more LPTCs. Loudoun County had the largest number of donations per county, with 21 donations (12.6 percent of the total donations in 2023). Loudoun County was also issued the most tax credit dollars (\$28,171,279, or 37.6 percent of the total LPTC value issued). Accomack County had the greatest amount of acreage preserved at 6,974 acres or 18.6 percent of the total acreage preserved statewide.

Fifty-five localities each had at least one, but no more than three, land donations that were issued LPTC credits. In those 55 localities, the total dollar value of credits issued was \$27,497,718 or 36.7 percent of the statewide total. The total acreage preserved in those localities was 22,824 acres, 60.9 percent of the statewide total.

Of the total 37,482 acres preserved under the 2023 LPTC program, landowners reported in their LPTC application packages that approximately 9,349 acres were currently being used for production agriculture. On-site operational best management practices designed to protect water quality are reportedly required on 94.9 percent of those acres (8,873 acres). Approximately 20,270 acres were reported as being used for active silvicultural land, of which it was reported that 11,798 acres (58.2

percent) are required to have on-site operational best management practices or pre-harvest management plans.

Within the LPTC application, landowners are also asked to report on the total length of vegetated riparian buffers, with a minimum width of 35 feet, required to be maintained in their conservation easement or fee simple deed of gift. The applications for 2023 indicated a total length of 671,925 feet of forested buffers and 226,890 feet of no-plow buffers along rivers, streams, wetlands, ponds, springs, and shorelines. The two categories of buffers differ in the activities restricted or allowed within the easements or deeds. Activities such as mowing or timber harvesting are restricted in forested buffers but are allowed within no-plow buffers to maintain non-woody vegetation such as pasture or grasslands.

Landowners may claim eight conservation purposes when applying for tax credits. A property must meet at least one conservation purpose, but the applicant may claim multiple purposes. In 2023, applicants claimed the following conservation purposes:

- Preservation of Scenic Open Space: 27,838.2 acres (74.3 percent of the total acreage),
- Forestal Use: 26,938.5 acres (71.9 percent of the total acreage),
- Watershed Preservation: 16,390.4 acres (43.7 percent of the total acreage),
- Agricultural Use: 14,873.6 acres (39.7 percent of the total acreage),
- Natural Habitat and Biological Diversity: 6,461.4 acres (17.2 percent of the total acreage),
- Lands Designated by Federal, State, or Local Government: 5,423.7 acres (14.5 percent of the total acreage),
- Historic Preservation: 2,623.8 acres (7.0 percent of the total acreage), and
- Natural Resource-Based Outdoor Education and Recreation: 546.2 acres (1.5 percent of the total acreage).

Table 1: 2023 Land Preservation Tax Credits by Locality

	Locality	Number of Donations	Tax Credits Issued	Percent of Total Tax Credits	Acres Preserved	Percent of Total Acres Preserved
1	Loudoun County	21	\$28,171,279	37.56%	3,185.73	8.50%
2	Albemarle County	9	\$3,860,000	5.15%	1,550.98	4.14%
3	Prince Edward County	7	\$1,525,400	2.03%	1,398.94	3.73%
4	Warren County	6	\$3,458,800	4.61%	487.02	1.30%
5	Rockbridge County	6	\$235,800	0.31%	306.66	0.82%
6	Essex County	5	\$2,784,447	3.71%	2,338.84	6.24%
7	Nottoway County	5	\$836,738	1.12%	1,287.69	3.44%
8	Fauquier County	5	\$2,906,000	3.87%	719.99	1.92%
9	Southampton County	4	\$1,140,098	1.52%	1,889.13	5.04%
10	Westmoreland County	4	\$931,920	1.24%	891.18	2.38%
11	Shenandoah County	4	\$839,200	1.12%	357.32	0.95%
12	Botetourt County	4	\$812,600	1.08%	244.38	0.65%
	Subtotal	80	\$47,502,282	63.34%	14,657.86	39.11%
	Other*	87	\$27,497,718	36.66%	22,823.84	60.89%
	Total	167	\$75,000,000	100%	37,481.70	100.00%

The 12 localities listed above had a minimum of four donations in 2023. Taxpayers claimed tax credits in a total of 67 localities.

* Other: 55 localities containing at least one but no more than three donations. These include the counties of Accomack, Amelia, Appomattox, Bath, Bedford, Brunswick, Buckingham, Campbell, Caroline, Carroll, Charles City, Charlotte, Chesterfield, Clarke, Craig, Culpeper, Cumberland, Dinwiddie, Fairfax, Fluvanna, Franklin, Frederick, Gloucester, Goochland, Grayson, Halifax, Hanover, Henrico, Henry, Highland, Isle of Wight, King and Queen, King William, Lancaster, Louisa, Mecklenburg, Nelson, Northumberland, Orange, Page, Powhatan, Prince George, Prince William, Rappahannock, Richmond, Rockingham, Russell, Spotsylvania, Stafford, Surry, and Sussex, in addition to the cities of Fredericksburg, Martinsville, Suffolk, and Winchester.

Table 2: 2023 LPTC Acreages of Lands Preserved by Conservation Value

	Locality	Agricultural Use	Forestal Use	Natural Habitat & Biological Diversity	Historic Preservation	Natural-Resource Based Outdoor Ed. & Rec.	Watershed Preservation	Preservation of Scenic Open Space	Open Space Lands Designated by Fed, State or Loc. Gov't
1.	Accomack County	0.00	6,974.00	0.00	0.00	0.00	0.00	0.00	0.00
2.	Albemarle County	486.50	964.00	177.30	119.27	0.00	1,393.90	519.87	918.30
3.	Amelia County	20.00	176.00	0.00	0.00	0.00	13.00	209.00	0.00
4.	Appomattox County	105.00	26.30	131.50	0.00	0.00	131.50	131.50	0.00
5.	Bath County	0.00	738.00	764.00	0.00	0.00	0.00	764.00	0.00
6.	Bedford County	350.00	247.00	118.00	0.00	0.00	634.00	634.00	0.00
7.	Botetourt County	271.00	890.00	100.00	0.00	0.00	165.00	1,222.00	0.00
8.	Brunswick County	91.00	19.00	0.00	0.00	0.00	0.00	20.00	0.00
9.	Buckingham County	327.00	881.00	0.00	0.00	0.00	946.00	1,208.00	0.00
10.	Campbell County	252.00	299.00	0.00	0.00	0.00	592.00	505.00	0.00
11.	Caroline County	273.00	0.00	0.00	0.00	0.00	175.00	318.00	143.00
12.	Carroll County	152.00	152.00	0.00	0.00	0.00	0.00	152.00	0.00
13.	Charles City County	0.00	57.00	57.00	0.00	0.00	57.90	57.90	0.00
14.	Charlotte County	0.00	476.00	384.00	0.00	0.00	384.00	490.00	0.00
15.	Chesterfield County	157.64	157.64	0.00	5.00	157.64	162.64	162.64	5.00
16.	Clarke County	164.11	208.00	0.00	130.11	0.00	0.00	375.37	0.00
17.	Craig County	0.00	59.00	85.00	0.00	0.00	85.00	85.00	0.00
18.	Culpeper County	103.00	145.00	155.00	0.00	0.00	44.00	155.00	0.00
19.	Cumberland County	45.00	52.00	0.00	0.00	0.00	26.00	123.00	0.00
20.	Dinwiddie County	108.00	241.00	0.00	0.00	0.00	241.00	0.00	0.00
21.	Essex County	977.00	1,108.00	0.00	0.00	0.00	619.00	1,719.00	0.00
22.	Fairfax County	0.00	0.00	5.00	2.00	5.00	5.00	7.00	5.00
23.	Fauquier County	496.13	286.90	40.00	247.75	0.00	82.99	834.22	453.22

	Locality	Agricultural Use	Forestal Use	Natural Habitat & Biological Diversity	Historic Preservation	Natural-Resource Based Outdoor Ed. & Rec.	Watershed Preservation	Preservation of Scenic Open Space	Open Space Lands Designated by Fed, State or Loc. Gov't
24.	Fluvanna County	0.00	343.00	0.00	0.00	0.00	0.00	343.00	0.00
25.	Franklin County	65.00	44.00	0.00	0.00	0.00	0.00	0.00	0.00
26.	Frederick County	27.00	158.00	65.00	0.00	0.00	149.00	214.00	0.00
27.	Fredericksburg, City of	21.00	35.00	0.00	0.00	0.00	56.00	56.00	0.00
28.	Gloucester County	0.00	0.00	126.00	0.00	0.00	126.00	126.00	0.00
29.	Goochland County	0.00	63.00	0.00	0.00	0.00	63.00	63.00	63.00
30.	Grayson County	0.00	163.00	173.00	0.00	173.00	173.00	173.00	0.00
31.	Halifax County	292.00	233.00	0.00	0.00	0.00	0.00	449.00	0.00
32.	Hanover County	147.00	56.80	0.00	120.80	0.00	128.80	206.80	7.80
33.	Henrico County	170.00	170.00	124.00	8.00	0.00	170.00	170.00	0.00
34.	Henry County	30.00	305.00	0.00	0.00	0.00	0.00	335.00	0.00
35.	Highland County	686.00	236.00	926.00	0.00	0.00	926.00	926.00	0.00
36.	Isle of Wight County	0.00	0.00	222.00	0.00	0.00	99.00	0.00	0.00
37.	King & Queen County	156.00	294.00	208.17	0.00	0.00	242.00	329.17	329.17
38.	King William County	242.00	413.00	0.00	0.00	0.00	524.00	524.00	132.00
39.	Lancaster County	38.00	35.00	76.00	0.00	0.00	76.00	76.00	0.00
40.	Loudoun County	2,525.85	1,512.84	553.00	847.85	5.53	2,090.70	2,941.50	1,647.85
41.	Louisa County	459.00	200.00	0.00	0.00	0.00	190.00	24.00	0.00
42.	Martinsville, City of	0.00	205.00	205.00	0.00	205.00	0.00	205.00	0.00
43.	Mecklenburg County	15.00	90.00	0.00	0.00	0.00	0.00	0.00	0.00
44.	Nelson County	0.00	246.00	0.00	0.00	0.00	253.00	253.00	0.00
45.	Northumberland County	560.00	439.00	24.00	0.00	0.00	404.00	627.00	400.00
46.	Nottoway County	568.00	692.00	0.00	0.00	0.00	27.00	1,287.00	0.00
47.	Orange County	864.00	293.00	127.00	575.00	0.00	477.00	1,180.00	0.00

	Locality	Agricultural Use	Forestal Use	Natural Habitat & Biological Diversity	Historic Preservation	Natural-Resource Based Outdoor Ed. & Rec.	Watershed Preservation	Preservation of Scenic Open Space	Open Space Lands Designated by Fed, State or Loc. Gov't
48.	Page County	19.39	0.00	0.00	0.00	0.00	19.39	19.39	19.39
49.	Powhatan County	51.00	38.00	0.00	0.00	0.00	0.00	89.00	0.00
50.	Prince Edward County	673.00	718.00	0.00	0.00	0.00	5.00	1,397.00	0.00
51.	Prince George County	103.00	103.00	0.00	0.00	0.00	103.00	103.00	103.00
52.	Prince William County	0.00	11.00	0.00	0.00	0.00	11.00	11.00	0.00
53.	Rappahannock County	0.00	70.00	0.00	0.00	0.00	101.61	101.61	0.00
54.	Richmond County	68.00	61.00	129.00	0.00	0.00	75.00	130.00	0.00
55.	Rockbridge County	50.00	604.00	466.05	0.00	0.00	346.00	678.00	0.00
56.	Rockingham County	317.00	17.00	0.00	0.00	0.00	345.00	386.00	0.00
57.	Russell County	0.00	0.00	71.36	5.00	0.00	0.00	71.36	0.00
58.	Shenandoah County	195.00	126.00	0.00	35.00	0.00	165.00	208.00	35.00
59.	Southampton County	907.00	866.00	369.00	0.00	0.00	1,665.00	627.00	381.00
60.	Spotsylvania County	615.00	828.00	0.00	429.00	0.00	429.00	877.00	590.00
61.	Stafford County	0.00	0.00	0.00	0.00	0.00	0.00	40.88	0.00
62.	Suffolk, City of	42.00	9.00	0.00	0.00	0.00	51.00	51.00	0.00
63.	Surry County	0.00	946.00	0.00	0.00	0.00	46.00	992.00	0.00
64.	Sussex County	75.00	397.00	472.00	0.00	0.00	472.00	472.00	0.00
65.	Warren County	182.00	257.00	108.00	94.00	0.00	487.00	487.00	108.00
66.	Westmoreland County	332.00	604.00	0.00	0.00	0.00	137.00	891.00	78.00
67.	Winchester, City of	0.00	0.00	0.00	5.00	0.00	0.00	5.00	5.00
Acreage totals statewide		14,873.62	26,938.48	6,461.38	2,623.78	546.17	16,390.43	27,838.21	5,423.73
Percent of conserved acreage claiming Conservation Value		39.68%	71.87%	17.24%	7.00%	1.46%	43.73%	74.27%	14.47%

Virginia Land Conservation Foundation Stewardship Funding

In 2023, the VLCF distributed the annual land conservation Stewardship Fund deposits, pursuant to [§ 58.1-513\(C\)\(2\)](#) of the Code of Virginia. Monies for the fund are generated by a two percent fee imposed on the sale or transfer of land preservation tax credits. Distributions are calculated based on the formula in the Code of Virginia, using a three-year average of the number of donated interests accepted by the conservation agency or organization. To be counted in the calculation, the landowner must have applied for a tax credit during the immediately preceding three years. During the 2012 Session of the General Assembly, legislation was enacted to clarify that Federal governmental entities are prohibited from receiving these state-generated funds.

On November 13, 2023, the Virginia Land Conservation Foundation approved the distribution of \$1,667,123 to 42 of the 43 conservation agencies and organizations slated to receive funding (Table 3). Funding supports the ongoing monitoring and enforcement of conservation easements and fee simple gifts. One of the organizations identified to receive funds, the Enrichmond Foundation, is no longer operating. The Board continued to defer payment to the Enrichmond Foundation until information is available as to which organization is now responsible for monitoring and stewardship of the donated property received by the Enrichmond Foundation.

Table 3: 2023 VLCF Stewardship Funding Distribution

	Agency/Organization Name	Number of Donations	% of Total Donations	Amount of Funds
1	Blue Ridge Foothills Conservancy	1	0.23%	\$3,763.26
2	Broad Water Innovations	1	0.23%	\$3,763.26
3	Capital Region Land Conservancy Inc	9	2.03%	\$33,869.32
4	Central Virginia Battlefields Trust	1	0.23%	\$3,763.26
5	Chesapeake Conservancy	1	0.23%	\$3,763.26
6	City of Chesapeake	1	0.23%	\$3,763.26
7	City of Franklin	1	0.23%	\$3,763.26
8	City of Hampton	1	0.23%	\$3,763.26
9	Coastal Virginia Conservancy	2	0.45%	\$7,526.51
10	County of Albemarle	19	4.29%	\$71,501.89
11	County of Chesterfield	1	0.23%	\$3,763.26
12	County of Clarke	2	0.45%	\$7,526.51
13	County of Fauquier	10	2.26%	\$37,632.57
14	County of Loudoun	0.5	0.11%	\$1,881.63
15	County of Stafford	2	0.45%	\$7,526.51

	Agency/Organization Name	Number of Donations	% of Total Donations	Amount of Funds
16	County of Warren	3	0.68%	\$11,289.77
17	Eastern Shore Land Trust	1	0.23%	\$3,763.26
18	Enrichmond Foundation*	1	0.23%	\$3,763.26
19	Ever Green Team	71	16.03%	\$267,191.27
20	Friends of Dragon Run	1	0.23%	\$3,763.26
21	Historic Virginia Land Conservancy	15	3.39%	\$56,448.86
22	Land Savers United	21	4.74%	\$79,028.40
23	Land Trust of Virginia	37.5	8.47%	\$141,122.15
24	Middle Peninsula Chesapeake Bay Public Access Authority	1	0.23%	\$3,763.26
25	New River Conservancy	1	0.23%	\$3,763.26
26	New River Land Trust	2	0.45%	\$7,526.51
27	Northern Neck Land Conservancy	5	1.13%	\$18,816.29
28	Northern Virginia Conservation Trust	8.5	1.92%	\$31,987.69
29	Old Dominion Land Conservancy, Inc.	50	11.29%	\$188,162.87
30	Outdoors Preservation Foundation	3	0.68%	\$11,289.77
31	Piedmont Environmental Council	5	1.13%	\$18,816.29
32	Potomac Conservancy	1	0.23%	\$3,763.26
33	Shenandoah Valley Battlefield Foundation	3.5	0.79%	\$13,171.40
34	The 500-Year Forest Foundation	7	1.58%	\$26,342.80
35	The Conservation Fund	1	0.23%	\$3,763.26
36	The Nature Conservancy	5	1.13%	\$18,816.29
37	The Town of Lovettsville	1	0.23%	\$3,763.26
38	Valley Conservation Council	23	5.19%	\$86,554.92
39	Virginia Department of Conservation & Recreation	2	0.45%	\$7,526.51
40	Virginia Department of Forestry	7	1.58%	\$26,342.80
41	Virginia Department of Historic Resources	3	0.68%	\$11,289.77
42	Virginia Department of Wildlife Resources	1	0.23%	\$3,763.26
43	Virginia Outdoors Foundation	110	24.83%	\$413,958.31
	TOTALS	443	100.00%	\$1,667,123.00

*No longer in business. Identifying the appropriate steward to receive these funds.