

# Assessment Bulletin

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## Conservation Easements

A conservation easement is a legally recorded agreement by which landowners voluntarily restrict the use of their land to protect its natural and/or cultural heritage. A conservation easement protects important land resources and can be held by a qualified conservation organization (land trusts) or local unit of government.

Assessors should obtain a copy of the agreement regarding the details of the conservation easement for that property to properly determine the assessment class and the assessed value of the property. If there is an easement on the property, it could have an adverse effect on the property value, but it could have a positive effect on property value on the surrounding properties.

There are no specific assessment or tax exemptions for conservation easements. However, if a conservation easement limits the use of property and this subsequently affects the value of the property, the assessment should reflect this change in value.

For further information, please contact Teresa Schwindt of the Assessment Services Branch at 780-415-6164. For toll-free access, call 310-0000, then dial 780-415-6164.

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