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UPDATE ON CONSERVATION EASEMENT GUIDELINES: WHAT EVERY COLORADO LANDOWNER SHOULD KNOW

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“Personal attachment to the land is one of the primary motivations for landowners to engage in land preservation.”

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Introduction

In Colorado, landowners have become increasingly aware of conservation easements as an option for preserving family lands and maintaining a sense of place in their community—and there is good reason for the excitement over conservation easements, too! Landowners can leave a legacy for future generations, and there are a number of financial benefits that landowners can receive for conservation-worthy lands. While conservation easements are an effective tool for land protection, recent changes in tax laws, land trust policies, and appraisal practices have created confusion for many landowners. Even though many of these practices and policies have the potential to provide tremendous benefits to landowners, with much at stake, it

can be difficult for landowners to sort fact from urban legend.

We have written this reference guide for landowners who are either considering a conservation easement, or who would like to know more about the conservation easement process. While we emphasize that this document neither provides nor replaces legal advice, we would like to share with you our experience with land protection at a national and a statewide level. We also summarize many conservation easement studies that specifically focus on landowner perspectives about land protection.

This is how the paper is organized: First, we briefly summarize several land protection options that landowners may consider. Next, we focus specifically on conservation easements. In this section, we define conservation easements and provide facts about the increasing popularity of conservation easement practices across the nation and in Colorado. Then we present three reasons why landowners place conservation easements on their land, including a summary of currently available financial benefits. Finally, we outline recommendations and considerations for those who are interested in placing a conservation easement on their land. Many of these recommendations and considerations come directly from landowners, who already have placed, or are in the process of enacting, a conservation easement on their land.

Land Protection Options for Landowners

There are many approaches that communities can collectively take to protect land, including zoning changes, transfer of development rights (TDRs), and working with developers to encourage cluster development. However, the focus of this next section is to provide information on private land protection and independent actions that a landowner may pursue to protect his/her land from development.

Land Protection Purchases

If they are able to find an interested conservation organization or government agency, landowners may be able to protect their land by selling it. County Open Space Commissions, city and county governments, and non-governmental agencies like The Nature Conservancy are known for purchasing land from landowners. However, landowners should be aware that their land usually must fit with an organization's strategic plan to be considered for an outright purchase. Often this means that the land may be used for public use (like a park or trails system) or that it provides ecosystem habitat. In Colorado, land purchases typically only happen when your land is in immediate threat of development; when your land is considered a signature parcel to the community; or if your land is adjacent to already protected open space. Purchase prices for your land will vary according to the organization's level of funding and the strategic fit of the parcel.

Conservation Leases

In a conservation lease, the landowner agrees to restrict development or agricultural use (such as harvesting trees, for example), for a specified period of time. In return, the landowner receives compensation for land protection. The United States Department of Agriculture (USDA) Conservation Reserve Program, where farmers rest their soils for a period of time, is considered a form of a conservation lease. In contrast, conservation leases that are written for specific purposes such as open space are quite rare in Colorado compared to Wyoming (where state laws differ considerably), and states in the east. If you are not an agricultural producer, unless your land harbors a significant amount of wildlife or a "critical" ecosystem, a conservation lease will not likely be an option for you.

Land Swaps

In a land swap, you literally trade your land for a different piece of property, which is often owned by a

government agency like the USDA Forest Service. Land swaps typically take place when you have a key parcel of land that is of high interest to either the public or private sector. For example, if you have a parcel of land that is adjacent to federally-owned land and you experience significant trespassing, the governing agency may consider trading your land for another parcel. However, like land protection purchases, in order to qualify for a land swap, your land needs to fit within a planning commission's strategic plan. Land swaps also take considerable time to coordinate.

Conservation Easements

In contrast to land sales and swaps, with a conservation easement, the landowner still privately owns the land but agrees to protect the land by limiting future development or changes in land use... forever. A conservation easement is a voluntary, but legally binding document where the landowner commits to limit development and/or future changes in land use. As discussed later in the article, your property must provide specific conservation values in order to qualify for IRS financial benefits. A common example is where a landowner places a conservation easement to prohibit future building on the property, or to limit future buildings to certain areas on the parcel while designating their land to be used in the future only for agricultural purposes and open space.

In order to implement a conservation easement, a landowner must work with a conservation organization that works directly with landowners. There are local land trusts, statewide land trusts, and national organizations like The Nature Conservancy or the Rocky Mountain Elk Foundation that do this work. In some regions of the country, it is not uncommon for landowners to sell their conservation easements. In Colorado, the practice of donating conservation easements is more prevalent due to limited resources for purchase programs and intense competition. In either case, the contracting party agrees to ensure that the land stays consistent with the conservation values of the original legal document. This usually involves an annual visit to the property to ensure that the land is being maintained in compliance with the conservation easement terms and stated goals.¹ Conservation easements are one of the most popular land protection options in the state of Colorado. The remainder of this publication is devoted to conservation easements.

¹ Occasionally a property may be monitored more than once a year, if the parcel is exceptionally large, or if there is critical wildlife habitat that requires multi-season assessment. However, the typically practice is to steward a property once a year.

Conservation Easement Requirements

In order for the landowner to qualify for financial tax benefits in the form of Colorado state tax credits or federal tax deductions, the conservation easement MUST exhibit at least one of the following conservation values, as outlined in Section 170 (A)(2)(d) of the U.S. IRS Tax Code.

- 1) Public outdoor recreation and education
- 2) Significant wildlife habitat
- 3) Qualifying open space (including protection of agricultural land where there is a strong state or local government policy for protecting such land) or scenic views
- 4) Historic property

A central attribute of easements is that their restrictions and terms can be designed to fit the needs of the underlying fee owner and the easement holder so long as they retain a public benefit or intent. While this flexibility has facilitated their use, it has also meant that easements vary widely in their terms and conditions, thus making their interpretation and enforcement far more complex than the defense of fee ownership of land and water (The Nature Conservancy, 2004).²

Another reason for the rise in conservation easement popularity in the last decade is because private land protection usually is more cost effective and politically feasible than for government agencies to purchase land outright. The Land Trust Alliance (The Alliance) provides guidelines, land trust accreditation, and recommendations to land trusts and entities (like the government) that utilize conservation easement documents.

According to most recent Alliance data, land trusts held conservation easements on 6,245,969 acres of land in the United States at the end of 2005, and government agencies held conservation easements on even more property. The rate of land protection by state and local land trusts has tripled in the past five years, and the West is the fastest growing region for both the number of acres under conservation easements and number of land trusts. Clearly, protection of privately-owned lands is gaining momentum both nationally and in the West.

In this next section we provide three, well-researched reasons to engage in a conservation easement.

Three Reasons to Consider a Conservation Easement...And How to Make the Most of Land Protection

- 1) Preserve Family Heritage and a Community's Sense of Place

Enacting a conservation easement affords you the opportunity to preserve your family's legacy of the land. Many of those who enact conservation easements are multi-generation landowners, whose grandparents (and even great-grandparents) homesteaded the property. Family heritage is not limited to past decades, though. Many landowners feel compelled to leave their land to children and grandchildren to maintain a future family connection to the property. In fact, several studies (Hoag et al., 2002; Elconin and Luzadis, 1998; Stewart and Libby, 1997; Rowe, Bartlett, and Swanson, 2001) found that personal attachment to the land was one of, if not the primary, motivations for landowners to engage in land conservation. McLaughlin (2004, p. 43) also cites a joint effort by the State University of New York and the University of Vermont. McLaughlin's study noted that the landowner enacting the conservation easement was motivated to do so primarily as a result of their "personal attachment to their land, a sense of altruism, and a commitment to the stewardship of their land." In the majority of cases, the desire to preserve family heritage outweighs financial motivations. If you would like to leave a family legacy for your children or the community, you are part of a majority of conservation easement holders. It is also documented in many cases that land protection can sustain the economic framework of a rural community, especially when working lands are protected. (McLeod et al, 2003).

Protecting community heritage, or a community's sense of place, is also a key motivation for landowners to preserve critical parcels of land. While the IRS regulations mandate that conservation easements provide social value, landowners are also intrinsically motivated to preserve land to maintain a sense of community (Keske, 2006). A community's sense of place is very closely tied to family heritage (Cross, 2001). In a sense,

² A land trust qualifies to hold conservation easements because trusts are designated as 501(c)(3) "charitable organizations." The primary mission of a land trust must specifically focus on land protection. This commitment also requires stewardship, or reinforcing that the conservation values of the land are maintained in accordance with the document.

by preserving a community's sense of place, landowners are maintaining their own family heritage.

Finally, the financial benefits from an easement can help you leave a family legacy by strengthening your family's financial health. Placing a conservation easement on your property can mean the difference between having to sell or develop your property to pay property taxes or inheritance taxes, which is often a concern for landowners who are "land rich" and "cash poor." A conservation easement may provide financial benefits that can help you achieve a number of personal and agricultural goals.

2) Protect Ecosystems

Conservation easements are one of the primary tools for conserving wildlife, fish, plants, and important habitat on private land. Landowners may be particularly attached to a view, migrating songbirds, or fishing in their favorite stream. A conservation easement can be a way to ensure that future generations will be able to share in that same love of place and nature. In the case of organizations that hold conservation easements for habitat for plants and animals such as The Nature Conservancy, the majority of the conservation easements aimed to provide core habitat to protect species or communities on-site, and nearly all were designed to reduce development (Rissman et al 2007).

The good news is that according to several research studies, protection of ecosystem integrity need not interfere with maintaining a working landscape. The Rissman et al study also found that a recent study of 119 conservation easements held by the Nature Conservancy found that conservation easements also allowed for a wide range of private uses:

- Some residential or commercial use, new structures, or subdivision of the property were permitted on 85 percent of sampled conservation easements.
- Over half (56 percent) allowed some additional buildings, of which only 60 percent restricted structure size or building area.
- Working landscape easements with ranching, forestry, or farming made up nearly half (46 percent of the easement properties sampled. Working landscapes with conservation easements were more likely to serve as buffers to enhance biodiversity in the surrounding area, than conservation easements without working landscape uses!

Determining which retained uses you, as a landowner, can keep will depend on the conservation values on your property. However, it is critical to recognize that the associated conservation values of the conservation easement cannot be compromised by the retained uses.

3) Financial Benefits

Financial benefits are one reason why many landowners are able to afford the choice of preserving their lands rather than succumbing to the pressure of selling off part or all of their land for development. As will be discussed in the next section, Coloradans who donate conservation easements are eligible for tax relief in the form of federal tax deductions, state tax credits that are transferable, reductions in the local tax rates, and reduction in estate taxes.

Plain and simple, these financial benefits provide an infusion of cash to landowners that may expand their range of management alternatives. In many cases, this allows producers to expand their operations, increase their capital equipment, add additional family members as partners, and set aside additional money for retirement or college educations. Easements are often an important part of sophisticated estate planning that aid in intergenerational transfers. Occasionally, the financial benefits make it possible for many "land-rich, cash-poor" farmers to keep their operations afloat because it improves their cash flow. Colorado provides one of the best programs in the nation for financial benefits to landowners for conservation-worthy properties of all different uses. These programs ease the landowner's financial sacrifice for choosing the land protection, as opposed to land development option. In the next section, we provide a summary of the financial benefits that are available to conservation easement holders.

Summary of Benefits for Conservation Easement Holders in the State of Colorado

On August 17, 2006, the President signed into law the Pension Protection Act of 2006. The legislation includes some important modifications to the federal tax treatment of conservation easement donations. Although this next section is a bit technical, we attempt summarize benefits for landowners because the combination of federal and state tax law changes provides significant incentive for landowners to donate conservation easements in 2007. This is particularly true for farmers and ranchers! Current legislation has been introduced to make these changes permanent, but land protection advocates and

landowners must be actively involved in order to see the process through.

2007 changes to federal tax laws are summarized as follows:

- Income tax deductions for qualified conservation contributions increase from 30 percent of taxpayer's adjusted gross income (AGI) to 50 percent of AGI.
- Landowners can carry-forward their tax deduction for 15 years instead of five years.

Qualified farmers or ranchers (defined as taxpayers who earn more than 50 percent of their gross income from the business of farming in the taxable year in which the conservation contribution is made) may deduct the conservation easement value up to 100 percent of their AGI, with a 15-year carry-forward. It is critical to note that in order to receive this benefit, the land must specifically remain in agricultural use for perpetuity.

Colorado state tax laws that are in addition to federal benefits, are summarized as follows:

- State tax credits are provided at a rate of 50 percent of the value of the conservation easement donation (up to \$750,000 in the easement's value). In other words, the potential total allowable credit per donation is \$375,000.
- The tax credit is transferable. The landowner can either use the tax credit themselves or they can sell it from anywhere from \$0.82-\$0.92 per dollar of tax credits (Strugar, 2007).
- Although Colorado state tax credit proceeds are typically considered taxable, under the new federal law, landowners can offset 50 percent (versus 30 percent) of their income credit. If they meet the qualified farmer or rancher definition, they could offset 100 percent of this income credit. This helps landowners keep more income and pay less in taxes!

Here is a brief example of how these laws may be potentially applied to a rancher under 2007 tax laws:

- If Rancher Jones has an adjusted gross income

(AGI) of \$50,000 and owns agricultural land valued at; \$3,000,000, a conservation easement on the property could reduce the value of the property to \$2,000,000. The value of the conservation easement would be \$1,000,000 (or the amount by which the value of the ranch is reduced by the restrictions).

- Jones could either attempt to find a buyer to purchase part or all of the conservation easement or Rancher Jones could donate the conservation easement.
- If Jones **sold** the conservation easement, he would receive compensation for the conservation easement as agreed upon by the collaborating conservation organization. This would be money in his pocket (although he would face some tax liability from the sale of the conservation easement).
- If Jones **donated** the conservation easement, based on the numbers above, Jones would receive a \$375,000 tax credit that he could use over 20 years (the length of carry-over is different from the federal carry-over time).
- If Jones wanted to, he could sell the tax credit for approximately \$320,000, assuming a payment of roughly \$0.85 per \$1 of tax credits. This would be \$320,000 cash in his pocket. (Incidentally, this Colorado state policy applies to all donors, regardless of whether they are a farmer or rancher).
- There are also further benefits from federal tax deductions that depend too much on personal circumstances to provide examples. These tax benefits should be explored with your tax expert.

Recommendations and Considerations:

Three Recommendations:

- 1) Communicate with your family to determine their feelings on conservation easements. Forever is a long time. When you enter a conservation easement, you are committing to a binding action that will last indefinitely, and affect all future owners of the land. Due to this perpetuity requirement, your family's support is important, as this action affects your family's future management of the land and their financial gains. Therefore, consider all aspects of potential property rights that you might want to maintain, as well as proposed land use and management issues. Be sure to balance these "reserved rights" while making sure that the property maintains conservation values.³

³ In the case of conservation easements placed on agricultural lands, the easement will continue to be managed in accordance with the easement agreement. It is important to discuss these issues with an appropriate tax advisor. It is possible for gross income from the sale of tax credits OR from proceeds derived from the bargain sale of easements will likely be considered as income not derived from farming or ranching, potentially disqualifying the landowners as a farmer or rancher under the law.

2) Learn as much information as possible about the conservation easement process, and include your family in the learning experience. A great resource to get you started is the Land Trust Alliance website, <http://www.lta.org>. At the same site there is a page designed specifically for farmers and ranchers at <http://www.lta.org/farmersandranchers/index.html>. Coloradans can also refer to information provided by the Colorado Coalition of Land Trusts (CCLT) at <http://www.cclt.org>.

3) It is critical to hire experienced professionals to help you negotiate a conservation easement and assist you with the appraisal process. Good documentation is crucial to protecting yourself and your land in the event of an IRS audit, and the money spent to support this process is well worth the investment. We make the following recommendations, and address some of the specifics about financial benefits in the next section of the paper:

- 1) Consult a reputable conservation easement attorney.
- 2) Utilize an appraiser experienced in conservation easement appraisals, as the conservation easement appraisal process can be challenging. The importance of using an experienced appraiser cannot be overstated! One key consideration in IRS audits is whether an accurate appraisal has been performed. Conservation easement appraisals have also been the target for legislative reform at the state and federal level. For more information on the conservation easement appraisal process, contact the Appraisal Institute: <http://www.appraisalinstitute.org/>. Local land trusts can also provide you with the names of qualified appraisers who work with local landowners.
- 3) Work with a reputable organization to broker any potential conservation easement tax credits, whether you are selling or purchasing the tax credits. Other than receiving recommendations from land trusts, you might want to ask whether the broker is a member of a statewide group, the Land Trust Alliance, or how many of their easements are being audited.

- 4) Attain a qualified financial adviser to guide you through estate planning.
- 5) For professional references, contact the Colorado Coalition of Land Trusts (CCLT) or the Land Trust Alliance. Local land trusts listed on either the CCLT or Alliance website will also help you find a good match or professional that may be compatible with your land protection focus:

Colorado Coalition of Land Trusts (CCLT)
1410 Grant Street, Suite C209
Denver, CO 80203
303-271-1577
<http://www.cclt.org>

Land Trust Alliance
1660 L Street NW, Suite 1100
Washington, DC 20036
202-638-4725
<http://www.lta.org>

Ten Important Considerations:

- 1) Your intent to donate a conservation easement that will provide public value should be clear to land trusts and others. Many land trusts find this to be the most important factor for engaging with a landowner over a conservation easement. Be cautious when talking to land trusts. Do not give the impression that you are “trust shopping” to maximize your financial benefits. This may cast a negative light and your efforts may not come across as sincere. Be sure to explain to the land trusts that you are trying to understand their organization's mission and you want to work with the best land trust that reflects conservation values that are important to you and your family (Keske and Hoag, 2006).
- 2) To qualify for conservation easement financial benefits, the land must present conservation values that comply with IRS regulations. Land trusts and conservation organizations can help you determine whether your land reflects IRS conservation values. Maybe a conservation easement isn't right for you, but there are other land conservation opportunities available. Discuss conservation alternatives with several conservation organizations. Select a land trust that reflects your own values. Many regional land trusts focus on preserving a specific conservation value, like wildlife habitat. Other land trusts seek out agricultural lands.

In addition to the list of land trusts on the Colorado Coalition of Land Trusts website, there is also a U.S. map on the Alliance website (<http://www.lta.org>) that you can click on and find out what land trust operates in your region. Talking to a few land trusts will help you to decide the most appropriate organization that will uphold the conservation values that are important to you and your family, and your family's future goals on the property.

If you do decide to move forward with a conservation easement, the land's conservation values will be documented in a baseline assessment of the property at the time of the donation. This is a thorough report performed by an independent contractor with a background in land protection. Land trusts typically provide recommendations of individuals who perform baseline reports.

- 3) Despite the fact that conservation easement restrictions reduce the value of the land, in some instances land prices of the property continue to rise and the conservation easement appears to not restrict the value of the land (Anderson and Weinholt, 2005). Although this may be counterintuitive to market behavior, this is not uncommon for lands near resort communities (Keske and Hoag, 2006; Keske, Hoag, and Bastian, in progress). As a result, timing your conservation easement is important, because you do not want to restrict future family revenue streams, but it is difficult to predict what happens to home prices in the region where conservation easements are in place. If you are in a community with rapidly increasing property prices, obtain as much information as you can about the conservation easement properties in your area to understand the trends that other landowners are experiencing.
- 4) Recognize that when entering a conservation easement, that the land trust will have the right to "steward" your land. This means that the land trust is permitted to come to your property at specified times (usually annually, although schedules change, due to property specifics). Land trusts typically contact the landowner to arrange times where the landowner may be present during the monitoring process. The purpose behind the visit is to

ensure that the terms and conditions of the easement are being upheld, and the condition of your property will be compared to its baseline report. The stewardship visit should NOT allow the land trust any opportunity for management activities, unless these management activities have been included in the conservation easement document. Stewardship provides protection for both the landowner and the land trust because the process ensures that conservation values are being upheld.

- 5) You can always sell your land with a conservation easement to a third party, but the conservation easement remains with the land. In some cases, this may deter future buyers, although in other cases the protected conservation values are very attractive to interested buyers.
- 6) Despite possible changes in local property taxes that result from conservation easements, landowners are still responsible for their property taxes. Be diligent to pay property taxes, as opponents of conservation easements often (incorrectly) express concern that conservation easement holders are removed from property tax roles.⁴
- 7) The Land Trust Alliance, the Colorado Coalition of Land Trusts (CCLT), as well as the large body of previously cited research concur that the majority of conservation easements are altruistic in nature. Usually the landowner's property is consistent with preserving conservation values, and the landowner forgoes income that they would have otherwise received from development. However, in the past there have been a minority of landowners whose land is either NOT conservation-worthy, or they have received a flawed or inflated appraisal. When there has been a problem with appraisals, generally speaking, the audits have all basically hinged on one appraiser with a questionable approach and one or two rogue organizations outside of the mainstream conservation community. Unfortunately, much of this problem seems to stem from a minority of inexperienced appraisers. As a result, the IRS has increased its number of audits of conservation easement lands, particularly in Colorado, due to the generous amount of tax incentives. Seeking good professional assistance early on will help you avert the situation or stand up to an audit, should the case arise.

⁴ As an aside, in some states (including Colorado), when a conservation easement is enacted on agricultural land, that land perpetually remains classified as agricultural land, and taxes are assessed accordingly. This is another important tax consideration to discuss with your tax adviser or your attorney in order to determine whether a conservation easement is right for you and your family.

- 8) At this time, the policies that provide landowner benefits are dynamic. While there are currently numerous benefits available to landowners (particularly farmers and ranchers), some of those benefits many not be renewed, unless land protection leaders and landowners partner with legislators to renew the practices. Furthermore, policies and regulations are being introduced to lawmakers that may place restrictions on new conservation easements. If you are considering a conservation easement, time is of essence now more than ever before. Set aside time to learn as much as you can about the conservation easement process, and if you believe that conservation easements are right for you and your family, expedite the process.
- 9) Landowners may place parcels of land under conservation easement in “phases.” This provides an extension of financial benefits to landowners, because they have essentially enacted additional conservation easements. While this is often considered a wise financial move, each phase (or parcel of land) must demonstrate conservation values and be able to uphold the IRS conservation values test independently. Most organizations consolidate these multiple phases under one easement. However, many phased easements communicate to the IRS that an additional donation has been made. Each conservation organization has its own internal policy regarding phased easements. Be sure that you understand the policy of the conservation organization before you select a phased conservation easement option.
- 10) Once you enact a conservation easement with a land trust, it is likely that the trust will ask you to make a financial donation to the organization to cover specific operating expenses associated with protecting your property. These general categories include general trust operation, stewardship and monitoring processes, and legal defense. The amount of money requested by trusts and conservation organizations varies. We suggest that you discuss this upfront with the land trust that you have chosen.

Summary

The purpose of this document is to educate landowners on several aspects of conservation easements. In our publication we outline the definition of a conservation easement, and present several altruistic and financial reasons to enact a conservation easement. Likewise, we provide several recommendations and considerations for land protection, many of which have been articulated by landowners. We also summarize the federal and state financial beneficial that are available to Colorado landowners.

It is critical to realize that enacting a conservation easement at any time will enable you to enjoy the legacy that you can leave behind for yourself, your family and your community. If you believe strongly in this land protection mechanism, we encourage you to contact your state and local legislators to express your support for conservation easements, for this policy is one valuable tool to maintain the natural beauty and the agricultural viability of Colorado.

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⁵ For example, if the original conservation easement is not rewritten, there is potential for multiple parcels to be bought and sold separately. This makes it difficult to monitor conservation values, and to protect landowner motivations. Be sure that your conservation organization’s policy on multiple phases is clear to you.

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Dr. Catherine Keske is an assistant professor in the Colorado State University Department of Agricultural and Natural Resource Economics. Dr. Keske earned her master's degrees from Vanderbilt University and the Colorado School of Mines in Mineral Economics, and her Ph.D. in Agriculture and Natural Resource Economics from Colorado State University.

Dr. Keske is considered one of the leading researchers in the economics of conservation easements and has conducted numerous studies based in land economics, including the economic valuation of Colorado Fourteeners and risk management practices for female agricultural producers. She is also on the Board of Directors of the Mountain Area Land Trust, based in Evergreen, Colorado. Dr. Keske was raised in an agricultural environment and is an avid outdoor recreationist.

Dr. Stephanie Gripne is part-owner of Compatible Ventures, LLC, an environmental consulting company (<http://www.compatibleventures.com>). She is also a Land Conservation program manager for the Colorado Chapter of the Nature Conservancy. Dr. Gripne earned a Bachelor of Sciences in Biology and Wildlife Management from the University of Wisconsin at Stevens Point, a masters in Ecology from Utah State University, and a doctorate from the Boone and Crockett Wildlife Conservation Program at the University of Montana.

Dr. Gripne's most recent area of work has been in the evaluation of grass banking as a cost-effective private land conservation tool. Her research is generally in the areas of conservation finance, conservation real estate, and economic strategies that provide non-market goods and services. She also has worked and volunteered for a number of government and non-government agencies during the past 16 years, and is a proud descendant of Colorado pioneers.

Ms. Lynne Sherrod is considered one of the foremost leaders in land protection in Colorado and is currently the Western Policy Manager for the Land Trust Alliance. She has an extensive background in land conservation and has worked with a variety of partners and diverse interests, building bipartisan and positive political support from the grassroots level. Her

previous background includes serving as executive director of the Colorado Cattlemen's Agricultural Land Trust (CCALT), which was named in Livestock Market Digest's "Digest 25," as one of the top 25 persons or organizations having a positive impact on the American Livestock Industry.

Ms. Sherrod has received numerous awards for her land protection efforts and has served on a number of

boards and advisory boards. Her work has prompted awards from the Governor's Smart Growth Initiative, and the Rocky Mountain Elk Foundation. She also has received awards as Land Steward of the Year (Colorado Wildlife Society), Land Conservation Excellence Award (Colorado Coalition of Land Trusts), and the Wirth Chair at University of Colorado Community Award. She is also proud of her personal heritage as a fifth generation Colorado rancher.