

# Virginia Outdoors Foundation

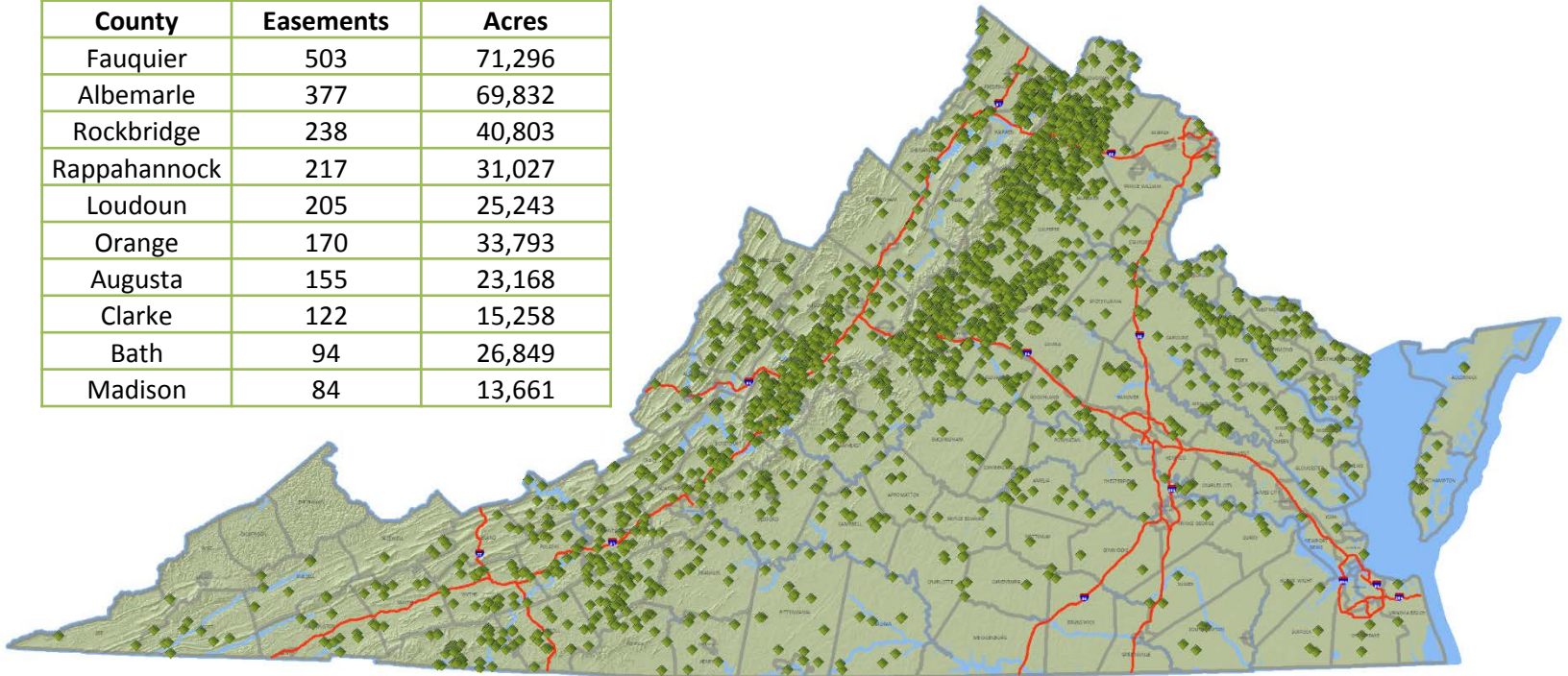


# Virginia Outdoors Foundation

## QUICK FACTS

- Formed by the Commonwealth in 1966
- Over 800,000 acres protected
- 4,000+ easements

County	Easements	Acres
Fauquier	503	71,296
Albemarle	377	69,832
Rockbridge	238	40,803
Rappahannock	217	31,027
Loudoun	205	25,243
Orange	170	33,793
Augusta	155	23,168
Clarke	122	15,258
Bath	94	26,849
Madison	84	13,661



## § 10.1-1011. Taxation

A. Where an easement held pursuant to this chapter or the Open-Space Land Act (§ 10.1-1700 et seq.) by its terms is perpetual, neither the interest of the holder of a conservation easement nor a third-party right of enforcement of such an easement shall be subject to state or local taxation nor shall the owner of the fee be taxed for the interest of the holder of the easement.

B. Assessments of the fee interest in land that is subject to a perpetual conservation easement held pursuant to this chapter or the Open-Space Land Act (§ 10.1-1700 et seq.) shall reflect the reduction in the fair market value of the land that results from the inability of the owner of the fee to use such property for uses terminated by the easement. To ensure that the owner of the fee is not taxed on the value of the interest of the holder of the easement, the fair market value of such land (i) shall be based only on uses of the land that are permitted under the terms of the easement and (ii) shall not include any value attributable to the uses or potential uses of the land that have been terminated by the easement.

C. Notwithstanding the provisions of subsection B, land which is (i) subject to a perpetual conservation easement held pursuant to this chapter or the Open-Space Land Act (§ 10.1-1700 et seq.), (ii) devoted to open-space use as defined in § 58.1-3230, and (iii) in any county, city or town which has provided for land use assessment and taxation of any class of land within its jurisdiction pursuant to § 58.1-3231 or § 58.1-3232, shall be assessed and taxed at the use value for open space, if the land otherwise qualifies for such assessment at the time the easement is dedicated. If an easement is in existence at the time the locality enacts land use assessment, the easement shall qualify for such assessment. Once the land with the easement qualifies for land use assessment, it shall continue to qualify so long as the locality has land use assessment.

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**If the easement holder provides a notice of non-compliance to the locality, the Commissioner/ locality may determine that the land is ineligible for land use assessment.**

# Thank you!

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