

HR 960

Conservation Tax Incentive Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Mar 8, 2001

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Mar 8, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/house-bill/960>

Sponsor

Name: Rep. Kolbe, Jim [R-AZ-5]

Party: Republican • **State:** AZ • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Mar 8, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Mar 8, 2001)

Conservation Tax Incentive Act of 2001 - Amends the Internal Revenue Code to exclude from gross income 50 percent of any gain from the sale of land or an interest in land or water to an eligible entity if: (1) such land or interest in land or water was owned by the taxpayer or a member of the taxpayer's family at all times during the 3-year period ending on the date of the sale; and (2) such land or interest in land or water is being acquired by an eligible conservation entity which provides the taxpayer, at the time of acquisition, a written letter of intent stating that the purchaser's intent in making the acquisition will serve specified conservation purposes.

Revises the definition of land subject to a qualified conservation easement to mean land located in the United States or any U.S. possession for purposes of expanding the estate tax exclusion for such land.

Actions Timeline

- **Mar 8, 2001:** Introduced in House
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