
Land conservation to see greater scrutiny

Aspen Valley Land Trust director appointed to new state commission

BY [SCOTT CONDON](#)

ASPEN, CO COLORADO,

CARBONDALE – The executive director of the Aspen Valley Land Trust has been appointed to a new state commission established to prevent abuses with conservation easements.

AVLT's Martha Cochran was one of five people named earlier this month to the Conservation Easement Oversight Commission by Gov. Bill Ritter. Cochran said her appointment reflects well on AVLT's solid reputation.

Cochran will represent local land trusts on the commission. The organization will have nine members, most of them from state regulatory agencies. AVLT, headquartered in Carbondale, is the oldest land trust in Colorado. It was created in 1967 and has helped preserve 27,000 acres of land from Independence Pass to the lower Colorado River Valley. In many cases, a landowner relinquishes development rights in return for tax credits.

The commission was created by legislation last session after bogus and suspect conservation schemes were unveiled by state regulators. Property values were inflated prior to conservation. That resulted in larger tax benefits and less income for the state government.

Cochran said new rules will require that land trusts be certified by the state by next year. That is intended to eliminate abuses because a trust could lose certification if it is involved in questionable deals. The commission will also review conservation projects.

The new commission will help with that certification oversight. To earn certification, a trust must have the staff to monitor and enforce the conservation vow.

Cochran said reputable land trusts welcome the increased scrutiny of the conservation program by the state, which has developed a method for targeting suspect deals.

Trusts are less pleased with the federal Internal Revenue Service's recent audits of landowners involved in conservation deals. Those audits are picked at random and can tie up landowners in lengthy reviews.

"Most of those audits are still up in the air," Cochran said.

She disclosed that five landowners who have worked with AVLT in recent years had their transactions audited by the IRS. (State regulatory agencies haven't questioned any deals that AVLT has assisted.) Cochran said she feels the IRS scrutiny is unjust.

"Some of our poster child properties are being audited," she said.

She declined to disclose the five landowners being audited locally. They don't want to discuss their cases publicly, she said, for fear of drawing more scrutiny from the IRS. "They're intimidated, frankly," Cochran said.

She is confident all five deals will pass muster once the IRS review is finished.

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