

DRAFT FORM — NOT FOR FILING

This draft form has been updated to include the most recent changes effective for Tax Year 2026 Virginia returns. If legislative changes or issues arise, we will post a new version of this draft form.

Please continue to monitor tax.virginia.gov/early-release-forms for future drafts of this form. Once forms are final, we will post them on our website at tax.virginia.gov/forms.

Form LPC-1

Application for a Land Preservation Credit



For land or interest in land conveyed before January 1, 2020, a complete Form LPC-1 must be filed on or before December 31 of the 3rd year following the calendar year of the conveyance. For land or interest in land conveyed on or after January 1, 2020, a complete Form LPC-1 must be filed on or before December 31 of the 2nd year following the calendar year of the conveyance.

- Acknowledgment of receipt by the Department of Taxation of this application form does NOT constitute certification, approval, or validation of the donation or of the credit valuation.
- Before completing Form LPC-1, please read the instructions.
- To avoid delays at the time of annual return processing, Form LPC-1 should be filed by the applicant within 90 days of the donation, but at least 90 days before filing your annual return. Applications for tax credits of \$1 million or more should be submitted at least 120 days before filing an annual return.

For general assistance, call (804) 786-2992.

For assistance regarding Sections IV, V, and Schedules B & C, call (804) 371-5218.

Also send a copy of this form and specified enclosures (see What To Enclose) to:

Department of Conservation & Recreation, Tax Credit Program, 600 East Main Street, 24th Floor, Richmond, VA 23219

Mail form, enclosures, and payment (if applicable) to:

Virginia Department of Taxation
Tax Credit Unit
P.O. Box 715
Richmond, VA 23218-0715

Section I – Applicant Information

A) Applicant Type - Check One

- ☐ Individual Taxpayer ☐ Married Donors ☐ Multiple Donors ☐ Trust/Estate ☐ Pass-Through Entities
☐ Corporation ☐ Non-Profit ☐ Other Entity - Specify _____

B) Applicant Name (As Shown on Deed)

C) Applicant Identification Number (Check appropriate box and enter number.)

☐ SSN ☐ FEIN

D) Street Address or P.O. Box Number

City

State

ZIP Code

E) Contact Name, If Different from Above

F) Phone Number

G) Fax Number

H) Email Address

Section II – Donation Questions

II-A – Questions for a Donation Made on or After January 1, 2007

- A) Are you a nonprofit holder of easements as defined in Va. Code § 10.1-1009? ☐ Yes ☐ No
IF YES, GO TO B; IF NO, GO TO C.
- B) Do you hold one or more conservation easements excluding this donation that were acquired pursuant to the authority conferred on a "holder" by Va. Code § 10.1-1010? ☐ Yes ☐ No
IF YES, STOP. YOU DO NOT QUALIFY.
- C) Have you applied for a Historic Rehabilitation Credit in the last 5 years on this property/building? ☐ Yes ☐ No
IF YES, STOP. YOU DO NOT QUALIFY.
- D) In the past 11 years, have you, a family member or an affiliate been issued a credit for a donation on any portion of this parcel(s)? IF YES, LP# _____ DONATION MAY REQUIRE DCR VERIFICATION. (See instructions). ☐ Yes ☐ No

II-B – Questions for a Donation Made on or After July 1, 2010

- A) If your application is for a credit of \$250,000 or more, has a credit been applied for and/or issued within the past 3 years for real property that was formerly part of the same parcel of land as the property being donated? ☐ Yes ☐ No
IF YES, LP# _____ DONATION MAY REQUIRE DCR VERIFICATION. (See instructions).

Section III – Property and Credit Information

A) Type of Donation - Check One

- ☐ Fee Simple*
☐ Less-Than-Fee Simple
☐ Facade

B) Bargain Sale - Check One

- ☐ No
☐ Yes (If Yes, Enter Amount Received)
\$ _____ .00

C) Number of Acres

D) Date Acquired

E) Property Street Address (No P.O. Box)

City

State

ZIP Code

F) Property Information - Enclose Additional Pages, if Needed

Current Zoning:	Tax Map or PIN	Recording Locality
Highest and Best Use Before Donation:	Tax Map or PIN	Recording Locality

G) Name(s) of Eligible Conservation Agency(ies) Receiving Donation

H) Jurisdiction(s) Donation Was Recorded

I) Date Recorded

J) Appraisal Company Name

K) Company's FEIN or SSN

L) Appraisal Evaluation Date

M) Appraisal Report Date

N) Appraised Value of Donation

O) Credit Amount Requested

P) Assessed Value of Land Per Acre

Q) Appraised Value Per Acre



Section IV – Conservation Information for Reporting Purposes

A) Conservation Purpose: Identify the conservation purpose(s) protected by the donation by checking the applicable box(es). Also, specify the acreage of each use indicated. See Instructions for definitions of these conservation purpose categories.

Conservation Purpose	Check Applicable Boxes	Acres
1. Agricultural Use	☐	
2. Forestal Use	☐	
3. Natural Habitat and Biological Diversity	☐	
4. Historic Preservation	☐	
5. Natural Resource Based Outdoor Recreation and Education	☐	
6. Watershed Preservation	☐	
7. Preservation of Scenic Open Space	☐	
8. Conservation and Open Space Lands Designated by Local Governments	☐	

B) Public Benefit: Indicate how the donation will protect the conservation purpose(s) identified above and benefit the public. Indicate which of the following restrictions are included in the deed of donation:

- | | |
|--|--|
| 1. Limitations on the number of property divisions. ☐ Yes ☐ No | 4. Restrictions on the location of permitted new roads or access ways. ☐ Yes ☐ No |
| 2. Limitations on the amount of new buildings and structures. ☐ Yes ☐ No | 5. Limitations on alterations, demolition, and ground disturbing activity that may impact historic, cultural, or natural heritage resources. ☐ Yes ☐ No |
| 3. Restrictions on the location of permitted new buildings and structures. ☐ Yes ☐ No | 6. Limitations on utility placement. ☐ Yes ☐ No |
7. Please list any other restrictions specifically donated to protect the conservation purposes and to benefit the public:

C) Riparian Buffers: If riparian buffers are required in the deed of easement, then indicate the total length (in linear feet) of those that provide at least a 35-foot wide buffer (See instructions for definitions).

Forested/Vegetated: _____ feet

No-plow: _____ feet

D) Land Currently Being Used for Production Agriculture and Silviculture.

1. Provide an estimate of the number of acres of the land currently being used in production agriculture (See instructions for definition): Acres: _____
2. Provide an estimate of the number of acres of the land currently being used in production silviculture (See instructions for definition): Acres: _____

E) Onsite Operational Water Quality Best Management Practices.

Does the land have onsite operational best management practices that are designed to reduce the amount of nutrients and sediment entering public waters? ☐ Yes ☐ No

If **Yes**, indicate which of the following BMPs are being practiced, and whether the terms of the deed of easement require their continued practice.

Agriculture Best Management Practice	Currently Practiced	Deed Requires Continued Practice
1. Nutrient Management Plan Writing and Implementation	☐	☐
2. Cover Crop Practices	☐	☐
3. Livestock Exclusion Practices	☐	☐
4. Riparian Buffer Practices	☐	☐
Silviculture Best Management Practice	Currently Practiced	Deed Requires Continued Practice
5. Streamside Management Zones	☐	☐
6. Forest Roads	☐	☐
7. Stream Crossings	☐	☐
8. Harvest Planning	☐	☐
9. Other Agriculture or Silviculture BMPs (See instructions for Section D). Provide appropriate practice number(s):		

F) Forest Management: Is the property fully or partially forested? ☐ Yes ☐ No

If **Yes**, is a forest management plan included in the terms of the donation? ☐ Yes ☐ No



Section V – Fee Simple Donation

A) The donation is a full or partial gift in fee simple to a public or private conservation agency. (If the application is for \$1 million or more, also complete Schedule C.)..... ☐

Conservation Agency Name: _____

B) The donation is a full or partial gift to a "holder" as defined in Va. Code § 10.1-1009, and documentation is included that the agency agrees that subsequent conveyances of the fee interest in the property will be made subject to a conservation easement or will be made to the Commonwealth of Virginia or a federal conservation agency. ☐

Conservation Agency Name: _____

Section VI – Less-Than-Fee Simple Donation

Explain how this donation meets the requirements of § 170(h) of the United States Internal Revenue Code of 1986, as amended. Enclose additional pages if needed.

Section VII – Declaration, Signature, and Notarization

Enclosure Checklist

DCR - All Donations (2007 & After)

- ☐ A Copy of LPC Application
- ☐ IRS Form 8283
- ☐ Recorded Deed

DCR - Donations of \$1 Million or More (2007 & After)

- ☐ Baseline Documentation Report (BDR)*

*A BDR is not required for a Fee Simple Donation

TAX - All Donations

- ☐ Original LPC Application
- ☐ Recorded Deed
- ☐ A Copy of Full Appraisal
- ☐ IRS Form 8283
- ☒ Signed Statement or Affidavit from Appraiser
- ☐ Baseline Documentation Report (BDR)*

I (we) the undersigned declare, under the penalties provided by law, that this form (including any accompanying schedules, statements, and enclosures) has been examined by me (us) and is, to the best of my (our) knowledge and belief, a true, correct, and complete application, made in good faith pursuant to the income tax laws of the Commonwealth of Virginia. I (we) understand that the Department of Taxation will record the information submitted on this application; however, acceptance of this application does not constitute certification, approval, or validation of the donation or valuation of the credit by the Department of Taxation. If a person other than the taxpayer prepares this application, their declaration is based on all information of which they have knowledge.

I authorize the Department of Taxation to discuss my application with the contact person listed in Section I of Schedule A, my broker, and share and/or discuss this application with DCR, if applicable. Further, I authorize the Department of Conservation and Recreation to discuss my application with the contact person, the holder of the conservation easement, or the holder's representative, if applicable.

Must Be Signed in Presence of Notary	Signature of Applicant		Signature of Applicant	
	Print Name		Print Name	
	Title	Date	Title	Date

	Notary Information	
	Subscribed and sworn before me this _____ day of _____,	
	20 _____, in the (City/County) _____, of _____.	
	Notary Public Signature	Date
	Notary Public Name Printed	My Commission Expires