

14-111.

(b) A trustee may donate a conservation easement on any real property, or consent to the donation of a conservation easement on any real property by a personal representative of an estate of which the trustee is a legatee, in order to obtain the benefit of the estate tax exclusion allowed under § 2031(c) of the United States Internal Revenue Code of 1986, as amended, if:

(1) The governing instrument **AUTHORIZES OR** directs the donation of a conservation easement on the real property; or

(2) Each beneficiary who has an interest in the real property that would be affected by the conservation easement consents in writing to the donation.

15-102.

(aa) A fiduciary may donate a conservation easement on any real property, or consent to the donation of a conservation easement on any real property by a personal representative of an estate of which the fiduciary is a legatee, in order to obtain the benefit of the estate tax exclusion allowed under § 2031(c) of the United States Internal Revenue Code of 1986, as amended, if:

(1) The governing instrument **AUTHORIZES OR** directs the donation of a conservation easement on the real property; or

(2) Each beneficiary who has an interest in the real property that would be affected by the conservation easement consents in writing to the donation.

**SECTION 2. AND BE IT FURTHER ENACTED,** That this Act shall be construed to apply retroactively and shall be applied to and interpreted to apply to the donation of a conservation easement from an estate of a decedent who died on or after January 1, 1998.

**SECTION 3. AND BE IT FURTHER ENACTED,** That this Act shall take effect October 1, 2007.

**Approved by the Governor, April 10, 2007.**