

Cross-border Conservation Transaction Checklist



Activity/Task	Phase	All transactions (Cdn + US donors)	US to Cdn donee	US to EGP eligible donee	US to AF (prescribed donee)	Responsible party: (may be various options)
	<i>INQUIRY/FEASIBILITY</i>					
Determine priority, apply internal criteria		✓ <input type="checkbox"/>				Donee
Assess transaction structures		✓ <input type="checkbox"/>				Donor
Engage tax professional		✓ <input type="checkbox"/>				Donor
Study ecological significance (EGP eligible?)				✓ <input type="checkbox"/>		Donee
Gather initial information (title, maps, etc)		✓ <input type="checkbox"/>				Donee
Develop project budget (including stewardship)		✓ <input type="checkbox"/>				Donee
Contact potential partners		✓ <input type="checkbox"/>				Donee
Apply to be AF Grantee					Qualify to receive land, easements and/or funding	AF Grantee
Agreement w landowner		✓ <input type="checkbox"/>		Written donor and recipient intent		All parties
Written analysis of project for internal and external use		✓ <input type="checkbox"/>			Phase I Application	Donee or AF Grantee
Internal approval(s)		✓ <input type="checkbox"/>				Donee's board
External approval(s)					Approval of Phase I application	AF board
	<i>DUE DILIGENCE</i>					
Title search		✓ <input type="checkbox"/>		Parcel Register Submission		Donor/Donee/EGP recipient/AF Grantee
Hazardous Materials Assmnt		✓ <input type="checkbox"/>				Donor/Donee/AF Grantee

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Ecological Sensitivity Report				Ecological Gifts Program, identified criteria		Donor/EGP recipient
Partnership Agreement					✓ <input type="checkbox"/>	AF and AF Grantee
Draft Appraisal, suitable for CRA		✓ <input type="checkbox"/>		Narrative Appraisal to EGP standards	Appraisal to Cdn and US standards	Negotiated (for U.S. DONOR must contract and pay)
Draft Conservation Easement (if being used)				Submit with Ecological Sensitivity Report		All parties
Survey, if necessary (building envelopes)						Negotiated
Application for non-resident clearance (T 2062)			✓ <input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>	Donor and Cdn accountant (with Letter of Undertaking)
Draft mgmt/stewardship plan		✓ <input type="checkbox"/>				Donee/
Secure stewardship funds		✓ <input type="checkbox"/>				Varies
Internal approval(s)		✓ <input type="checkbox"/>				Donee
External approval(s)					Approval of Phase II	Board of AF
	<i>GIFT PROCESSING</i>					
Certificate of Ecological Sensitivity				✓ <input type="checkbox"/>		EGP
EGP Application for Appraisal Review and Determination				✓ <input type="checkbox"/>		Donee and Donor
Notice of Determination issued				✓ <input type="checkbox"/>		EGP
Donor signs and returns Notice of Determination				✓ <input type="checkbox"/>		Donor

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Final mgmt/stewardship plan		✓ <input type="checkbox"/>		Not required		Donee/AF Grantee
Certificate of Compliance issued by Canada Revenue Agency			✓ <input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>	CRA
Internal approvals		✓ <input type="checkbox"/>				
External approvals to close					✓ <input type="checkbox"/>	AF board
Final CE		✓ <input type="checkbox"/>				
Registration documents		✓ <input type="checkbox"/>				Lawyers for parties
Updated/final US appraisal					< than 60 days prior to gift	Donor pays
	CLOSING and POST-CLOSING					
Execute documents (inc CE)		✓ <input type="checkbox"/>				All parties, lawyers
Register on title		✓ <input type="checkbox"/>				Parties' lawyers
Statement of FMV				After registration and the final parcel register has been submitted to the EGP		EGP
Issue Cdn tax receipt		✓ <input type="checkbox"/>			✓ <input type="checkbox"/>	Donee
Issue US gift letter					✓ <input type="checkbox"/>	AF
Complete US Form 8283					Document for US tax return	AF
File Canadian tax return		✓ <input type="checkbox"/>				Donor, U.S. accountant
File US tax return			✓ <input type="checkbox"/>	✓ <input type="checkbox"/>	✓ <input type="checkbox"/>	Donor, U.S. accountant

Definitions of terms in columns:

All transactions = Irrespective of country in which donor pays taxes

US = U.S. taxpayer who owns priority conservation land in Canada (Note: citizenship or nationality could be Canadian or any other country)

Cdn donee = any entity qualified under Canadian law (e.g. land trusts, government agencies)

EGP recipient = an entity approved by Environment and Climate Change Canada to receive Ecological Gifts

FMV = Fair Market Value as determined by a qualified appraiser doing a valuation that meets CRA and/or IRS requirements

AF (prescribed donee) = American Friends of Canadian Land Trusts (or one of the other two prescribed donees)

AF Grantee = Entity qualified to receive land interests from AF and is involved in a collaborative donation in which AF will be the actual Donee

CRA = Canada Revenue Agency

IRS = US Internal Revenue Service

EGP = Ecological Gifts Program