

**AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 641
OFFERED BY MR. RYAN OF WISCONSIN**

Strike all after the enacting clause and insert the following:

1 SECTION 1. SHORT TITLE.

2 This Act may be cited as the “Conservation Ease-
3 ment Incentive Act of 2015”.

**4 SEC. 2. SPECIAL RULE FOR CONTRIBUTIONS OF QUALIFIED
5 CONSERVATION CONTRIBUTIONS MADE PER-
6 MANENT.**

7 (a) IN GENERAL.—

8 (1) INDIVIDUALS.—Subparagraph (E) of sec-
9 tion 170(b)(1) of the Internal Revenue Code of 1986
10 (relating to contributions of qualified conservation
11 contributions) is amended by striking clause (vi).

12 (2) CORPORATIONS.—Subparagraph (B) of sec-
13 tion 170(b)(2) of such Code (relating to qualified
14 conservation contributions) is amended by striking
15 clause (iii).

16 (b) CONTRIBUTIONS OF CAPITAL GAIN REAL PROP-
17 erty MADE FOR CONSERVATION PURPOSES BY NATIVE
18 CORPORATIONS.—

1 (1) IN GENERAL.—Section 170(b)(2) of such
2 Code is amended by redesignating subparagraph (C)
3 as subparagraph (D), and by inserting after sub-
4 paragraph (B) the following new subparagraph:

5 “(C) QUALIFIED CONSERVATION CON-
6 TRIBUTIONS BY CERTAIN NATIVE CORPORA-
7 TIONS.—

8 “(i) IN GENERAL.—Any qualified con-
9 servation contribution (as defined in sub-
10 section (h)(1)) which—

11 “(I) is made by a Native Cor-
12 poration, and

13 “(II) is a contribution of prop-
14 erty which was land conveyed under
15 the Alaska Native Claims Settlement
16 Act,

17 shall be allowed to the extent that the ag-
18 gregate amount of such contributions does
19 not exceed the excess of the taxpayer’s tax-
20 able income over the amount of charitable
21 contributions allowable under subpara-
22 graph (A).

23 “(ii) CARRYOVER.—If the aggregate
24 amount of contributions described in clause
25 (i) exceeds the limitation of clause (i), such

1 excess shall be treated (in a manner con-
2 sistent with the rules of subsection (d)(2))
3 as a charitable contribution to which clause
4 (i) applies in each of the 15 succeeding
5 taxable years in order of time.

6 “(iii) NATIVE CORPORATION.—For
7 purposes of this subparagraph, the term
8 ‘Native Corporation’ has the meaning
9 given such term by section 3(m) of the
10 Alaska Native Claims Settlement Act.”.

11 (2) CONFORMING AMENDMENTS.—

12 (A) Section 170(b)(2)(A) of such Code is
13 amended by striking “subparagraph (B) ap-
14 plies” and inserting “subparagraph (B) or (C)
15 applies”.

16 (B) Section 170(b)(2)(B)(ii) of such Code
17 is amended by striking “15 succeeding years”
18 and inserting “15 succeeding taxable years”.

19 (3) VALID EXISTING RIGHTS PRESERVED.—
20 Nothing in this subsection (or any amendment made
21 by this subsection) shall be construed to modify the
22 existing property rights validly conveyed to Native
23 Corporations (within the meaning of section 3(m) of
24 the Alaska Native Claims Settlement Act) under
25 such Act.

1 (c) EFFECTIVE DATE.—The amendments made by
2 this section shall apply to contributions made in taxable
3 years beginning after December 31, 2014.

