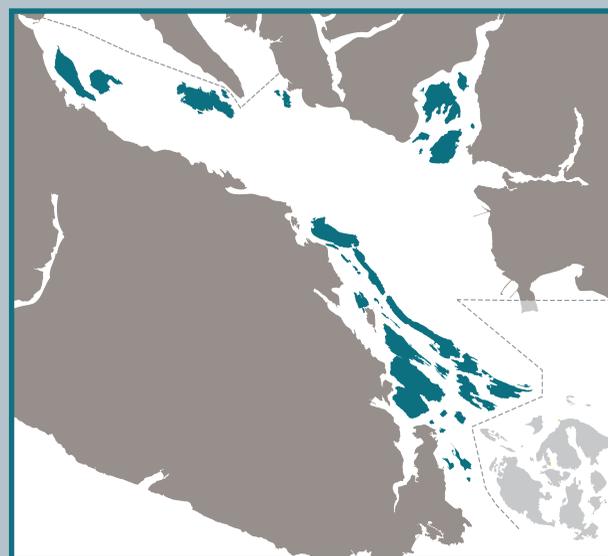




ABOUT THE ISLANDS TRUST FUND

Established in 1990, the Islands Trust Fund is the conservation land trust for Canada's islands in the Salish Sea. The Islands Trust Fund empowers property owners to protect private land through innovative programs such as NAPTEP. Through annual monitoring and ongoing stewardship, the Islands Trust Fund ensures the land entrusted to us remains protected, forever.



NAPTEP: SAVE YOUR LAND, SAVE YOUR MONEY

The Islands Trust area is home to some of the most beautiful and rare ecosystems in Canada. These islands in the Salish Sea contain varied landscapes of sculptured rock, contorted arbutus, wildflower meadows and lush evergreen forests, supporting a rich diversity of wildlife and numerous species at risk.

However, the stunning beauty and rural charm of the islands has led to an increased demand for island property. Property values and corresponding taxes have increased. Living in paradise has become expensive.

In response to this, the Islands Trust Council designed an innovative program that combines ecosystem conservation and tax savings. The Natural Area Protection Tax Exemption Program (NAPTEP) provides landowners with an annual exemption of up to 65% of their property taxes when they permanently protect the natural features of their land. As a landowner, you now have an affordable opportunity to protect the land you love forever.



www.islandstrustfund.bc.ca

itfmail@islandstrust.bc.ca

250-405-5186

Service BC toll free: 1-800-663-7867

(In Vancouver: 604-660-2421)

Photos: Cover top: R. Keough | Inside: Hummingbird: T Carnahan, Frog: E. Wttewaall | All other photos: ITF



NAPTEP

The Natural Area Protection Tax Exemption Program



An incentive program to protect land and reduce taxes for Islands Trust area landowners



KEITH & SYLVIA'S STORY

Keith and Sylvia Pincott have watched more than 20 bird species nest in their forest. The couple knows the importance of caring for wildlife habitat at home.

It was an exciting day for Keith and Sylvia when a NAPTEP covenant was registered on their land. They now had a guarantee that their cherished forest and Garry oak meadow would be protected in perpetuity.

"While we know wildlife will have a home here in our lifetime, we realized we couldn't guarantee what would happen after we are gone. That's why we signed up for the NAPTEP program. With the covenant, we are comforted now knowing this habitat will be cared for in perpetuity. And with the special encouragement of a reduction in property taxes, it is a win/win arrangement" — Sylvia Pincott, 2009



Above Keith and Sylvia
Right Barred Owl at Woodwinds Conservation Covenant

NAPTEP: ELIGIBILITY

NAPTEP is available to residential property owners in the Islands Trust area. To qualify for the NAPTEP tax exemption, you must permanently protect natural habitat on your land with an Islands Trust Fund conservation covenant. Natural features eligible for protection include:

- Relatively undisturbed sensitive ecosystems
- Habitat for rare native plant species or communities
- Habitat critical to native animal species' breeding, rearing, feeding or staging
- Special geological features

The Islands Trust Fund Board has additional policies regarding covenants, including a minimum size of 2 hectares (4.9 acres) unless the property contains exceptional habitat or ecosystems, is an islet or small island or adds area to existing protected areas.

Lands which already receive tax exemptions (e.g. for farm status or Managed Forest Land) will lose their existing tax exemption status upon receiving a NAPTEP exemption. Properties in the Agricultural Land Reserve (ALR) may not qualify.



Secure a future
for native species
on your land

- Left to Right
- Annas Hummingbird
 - Garry oak, Sidney Island
 - Monkey flower
 - Red-legged frog



NAPTEP: CONSERVATION COVENANT

To be eligible for the 65% NAPTEP property tax exemption, you must protect your land with a conservation covenant. A conservation covenant is a legal commitment you make to protect the natural features on your property. It is registered on your land title and binds future landowners to the same promises you made, meaning the landscape you love and care for remains protected forever. It can apply to all or a portion of the property. With a conservation covenant, you still own your land, can live on the property, and can sell it whenever you want.

A standard NAPTEP covenant restricts the following:

- Buildings or new roads
- Removal of native plants
- Use of herbicides and pesticides
- Alteration of watercourses or water bodies
- Grazing of animals
- Modification of the soil

The Islands Trust Fund will notify you annually about our plans to visit your land to monitor the covenant. Covenant violations may result in heavy penalties including repayment of all exempted taxes.



NAPTEP APPLICATION PROCESS

There are two phases in a NAPTEP application.

Phase One - Application fee \$275

Islands Trust Fund staff can help you determine if your land is eligible for NAPTEP and provide you with the required forms. You should also consult with independent legal and tax advisors.

Submit your phase one application by April 1st to receive your tax exemption by the following calendar year.

Phase Two - Application fee \$175

If your phase one application is accepted, staff will visit your land and work with you to negotiate a conservation covenant that will be registered on your land's title.

Landowners applying to the program should expect the following additional costs which will vary depending on the size and complexity of the covenant area:

- A survey of the covenant area(s)
- A baseline report describing the ecological features of the land
- Independent legal and tax advice
- Covenant registration costs

Upon confirmation of registration you will receive a Natural Area Exemption Certificate resulting in an annual discount on your property taxes. The Applicants Guide to Calculating NAPTEP: Costs and Benefits will help you estimate the number of years it will take to offset the above costs through tax savings.

The Islands Trust Fund covers all future costs of monitoring and enforcing your covenant, ensuring the natural features are protected in perpetuity. The Islands Trust Fund gratefully accepts donations to assist with these costs.¹

¹ Each donor to the Islands Trust Fund will receive a tax receipt for income tax purposes. Application fees cannot be tax receipted.

NAPTEP: PARTNER AGENCIES WORKING TOGETHER

The Islands Trust Fund welcomes the opportunity to work in partnership with a local or regional land trust of your choice to co-hold your covenant.

The Natural Area Exemption Certificate which officially grants the property tax exemption is issued by Islands Trust Council after consideration at a public meeting.

Staff will invite the land use planning authority on your island to comment on NAPTEP applications during a regular meeting of elected officials and will notify the relevant Regional District.



INTERESTED IN NAPTEP?

Islands Trust Fund staff is happy to talk to you about your conservation vision for your land and answer any questions you might have about NAPTEP.

Reach us by e-mail or phone at:

itfmail@islandstrust.bc.ca or 250-405-5186

Service BC toll free: 1-800-663-7867

(In Vancouver: 604-660-2421)

Or visit us online at:

www.islandstrustfund.bc.ca