



News Release

Suite 200-1627 Fort Street Victoria BC V8R 1H8

Telephone **250.405.5151** FAX: (250) 405.5155

Toll Free via Enquiry BC in Vancouver 604.660.2421. Elsewhere in BC **1.800.663.7867**

itfmail@islandstrust.bc.ca www.islandstrustfund.bc.ca

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TAX-INCENTIVE TO CONSERVE LAND ARRIVES ON THETIS AND GABRIOLA

VICTORIA — The Islands Trust and the Islands Trust Fund are pleased to announce the expansion of the Natural Area Protection Tax Exemption Program (NAPTEP) to the Gabriola and Thetis Island Local Trust Areas. With the consent of the Nanaimo and the Cowichan Valley Regional District Boards, this innovative property tax exemption program – first introduced in 2005 in the Sunshine Coast and Capital Regional Districts – is moving northwards.

“NAPTEP provides a unique opportunity for Gulf Island landowners and I am excited to see the program extended to the Gabriola and Thetis trust areas” said Sheila Malcolmson, Trust Council Chair and Gabriola Island local trustee. “This incentive is an important tool for private landowners who are partnering with us to preserve this area’s special places and achieve our mandate to preserve and protect”.

NAPTEP is a voluntary program that rewards conservation-minded landowners with an annual 65% property tax reduction on portions of their land protected by a conservation covenant. The program ensures that the covenanted portion of land will remain in its natural state regardless of who owns it in the future.

The program works well for people who own ecologically significant land, and who want to protect and preserve the natural beauty of the islands. It gives landowners the opportunity to leave a significant legacy for the future, while lessening their financial burden. So far, NAPTEP has helped island landowners protect more than 50 hectares of sensitive ecosystems in the Islands Trust Area. NAPTEP participants report saving \$600 to \$3,700 annually on their property taxes, while protecting areas ranging in size from one to 23 hectares.

“While we knew that we would care for our land in our lifetime, we realized that without covenants there was no guarantee as to what may happen to our cherished forest and Garry oak meadow after we are gone” said Keith and Sylvia Pincott, recent donors of the Woodwinds NAPTEP covenant. “With a NAPTEP covenant, it is comforting to know that habitat will remain on this property in perpetuity for a unique and at-risk diversity of island life. And with the special encouragement of a reduction in property taxes, it is a win/win arrangement”.

Landowners on Gabriola and Thetis Islands and associated islands such as Mudge, DeCourcy, Ruxton and Valdes, are now eligible for the program. For a list of all associated islands included in these two local trust areas, visit the Islands Trust website at <http://islandstrust.bc.ca>. To learn more about NAPTEP, please contact the Islands Trust Fund at 250-405-5186 (Victoria) or toll free through Enquiry BC at 1-800-663-7867 (604-660-2421 in Vancouver), visit us online at <http://islandstrustfund.bc.ca/naptep.cfm> and attend information sessions hosted by the Islands Trust Fund:

Thetis Island

February 21st, 2009
1:00 p.m. – 3:00 p.m.
Forbes Community Hall
292 Mission Road

Gabriola Island

February 28th, 2009
12:45 p.m. – 2:45 p.m.
Gabriola Island Community Hall
2200 South Road

"CREATING A LEGACY OF SPECIAL PLACES"

Bowen, Denman, Hornby, Gabriola, Galiano, Gambier, Lasqueti, Mayne, N. Pender, Salt Spring, Saturna, S. Pender, Thetis

Interested landowners may apply to the program at any time, but to receive a tax exemption in 2010, you must apply by April 1, 2009.

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CONTACT

Jennifer Eliason
Manager, Islands Trust Fund
250.405.5191

Sheila Malcolmson
Chair, Islands Trust Council
250.274.8078