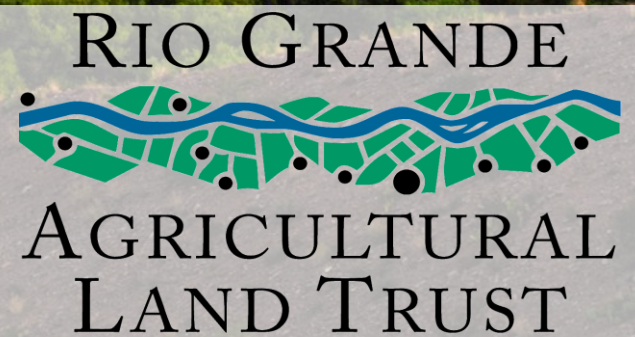




WNRC Meeting –Socorro, NM
August 31, 2026
Cecilia Rosacker, Executive Director



Our Mission

We protect land and water for people and wildlife in New Mexico.
Our primary focus area is the middle Rio Grande.

RGALT is a 501(c)3 Land Trust Alliance accredited land trust, established in 1997, to protect farmland, water, and natural habitat using voluntary conservation easements.



South Valley Easement, photo by Christi Bode

Threats to Farmland and Natural Habitat In MRG



- Development Pressure
- Industrial Development
- Water Right Transfers
- Climate Change
- Policies to Protect Land and Water Lacking

Development adjacent to RGALT conserved farms in Tome, NM

New Mexico ranks as one of highest in the nation in farmland loss and one of the lowest in policies to protect farmland and natural habitat – *American Farmland Trust*

Over the last 20 years , 11 million acres of US farmland has been converted to development. It is projected that we will lose an additional 18.4 million acres by 2040.

ENSURING EQUITABLE CONSERVATION OPPORTUNITIES

Serving low – medium income or land rich-cash poor landowners requires funding.

Conservation Funding Sources Are Limited

Federal conservation easement programs are limited and largely inaccessible. It takes several applications to get funding and then takes 3-5 years more to navigate the bureaucracy of agency programs.

NRCS-Agricultural Land Easement Program – NRCS NM requests \$200-500K for the entire state. Every project takes at least 2 applications with a review process of 1 year. Once funded, it takes 3-5 years to navigate the program.

NM Natural Heritage Conservation Act is legislation put in place in 2010 for conservation easements. The legislation was funded for the first time in 2024 at \$1.5M per year for the entire state. In 2025, there were \$8M in NHCA project requests and all had match from other programs or landowner donation as match.

USFWS North American Wetland Conservation Act \$1M Standard Grants- Nationally Competitive, applied three times for the 3 grants received.

Why Does LCIA Need Updating?

Let's Do The Math!

Current CAPS (50% CE value with \$250,000/per transaction-established in 2008)

- Fair Market Value of 40 acre irrigated farm in Tome \$ 3M
- Easement Value (50% of FMV) \$1.5M
- LCIA Tax Credit \$250,000

COST of CONVEYING EASEMENT	- \$80,000
Tax Credit Transfer Costs* ** (20% of \$250K)	- \$50,000

TOTAL Amount to Landowner (\$250K -140K) \$110,0000

***Transfer Costs –

Cost of paying a tax broker to sell the tax credit at a discount to a corporation or wealthy individual.

A tax refund and a tax transfer have the same fiscal impact to the state

LCIA Proposed CAP Increase

- Fair Market Value of 40 acre irrigated farm in Tome \$ 3M
- Easement Value (50% of FMV) \$1.5M
- LCIA Tax Credit (80% of CE Value) \$1.2M

COST Of CONVEYING EASEMENT	- \$80,000
Tax Credit Transfer Costs (20% of \$1.2M)	-\$240,000

TOTAL Amount to Landowner (\$1.2M-\$320K)	\$880,000
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2026 UNPRECEDENTED DROUGHT

- **Lowest Snow Pack on Record**
- **Little to NO Monsoon Rains**
- **100 miles of the Middle Rio Grande Dried**
- **Non-Pueblo Irrigation Curtailed in Mid-May**
- **Farms and Riparian Habitat Severely Impacted**

TIME IS OF THE ESSENCE!!!

- Unprecedented drought conditions has landowners looking for ways to keep their farm operation viable. – *MRGCD Agricultural Water Users Survey Report*.
- Land and water is being converted to development and industrial use at a record pace.
- Farmers are aging and in the next 5 years the US will experience the largest transfer of land assets.
- Interstate compact debt is growing.

Conservation easements are the only way to protect transferable water rights without buying and drying the farmland.



This Socorro County trailer park was formerly a farm. The water rights were sold to Santa Fe.

Building Resilience to Drought

**Developing Innovative Strategies
to Keep Farms and Rio Grande Viable**



RGALT is engaged in collaborations with agency and conservation partners to create programs and financial incentives to keep water rights in the valley, farms viable, the Rio Grande ecosystem intact and meet interstate compact obligation deliveries to Texas.

We believe one of the best tools to accomplish this is through conservation easements that protect land and water rights.



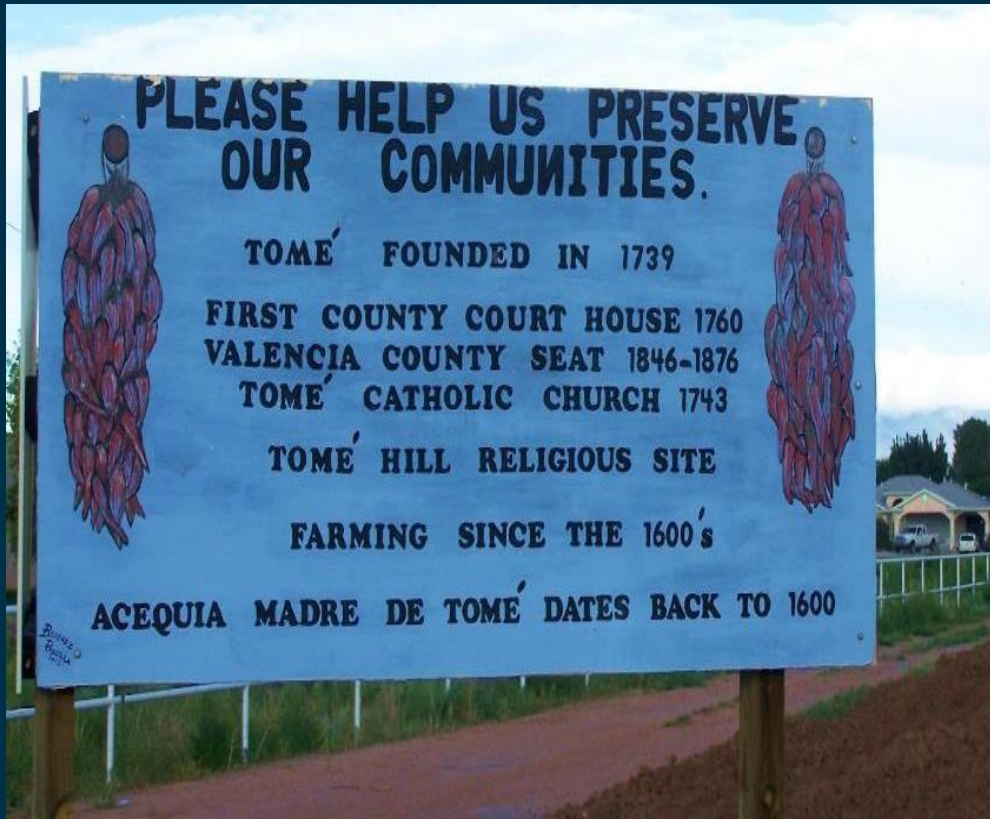
Landowners want to protect their land and water and ensure it is there for future generations. It is the legacy they want to leave behind.

We have a waiting list of landowners who would like to protect their land, but the funding isn't there.

We need to update LCIA caps to help them.

UPDATE THE LAND CONSERVATION INCENTIVES ACT

AN INVESTMENT IN NEW MEXICO'S PEOPLE AND NATURAL RESOURCES



Secure Our Land & Water for Future Generations

- The proposed LCIA reform will make conservation easements accessible to low-medium income landowners.
- Updating the cap will result in the most cost and time efficient means to greatly increase the pace of conservation.
- LCIA helps leverage agency conservation programs.

QUESTIONS ?

A Sandhill Crane doesn't know the difference between a public refuge, tribal land, or a private farm; it follows the food.

Christ Bode Image: Rio Grande at Bernardo looking south towards Socorro