



Support Green Industry

Support Passage of H.R. 3609

OUR ENVIRONMENT AND ECONOMY NEED

- Private wetland mitigation banks
 - Excellent ecological results
 - Endorsed by Congress
 - Endorsed by National Academy of Sciences, Society of Wetland Sciences, Environmental Protection Agency, U.S. Army Corps of Engineers, U.S. Fish and Wildlife Service, Council on Environmental Quality and others
- Green jobs for the new economy
- Wetland, stream and protected species habitat improvements

CLARIFY CAPITAL GAINS TAX TREATMENT FOR WETLAND BANKS

- Existing Section 1257 of the Internal Revenue Code discourages the destruction of wetlands by providing that any gain realized on the disposition of “converted wetland” and “highly erodible cropland” will be treated as ordinary income
- H.R. 3609 balances these conservation goals by treating income from credit sales for restoration and enhancement of wetlands as capital gains
 - Wetland banks enhance ecological value of real estate, selling sell credits rather than pieces of real property
 - The real estate is perpetually conserved under restrictions
 - Capital gains treatment recognizes that environmental land improvement is similar to any other land improvement.

NMBA supports H.R. 3609.