

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 10.1-1010 of the Code of Virginia, relating to conservation easements.*

3 [H 883]

4 Approved

5 **Be it enacted by the General Assembly of Virginia:**6 **1. That § 10.1-1010 of the Code of Virginia is amended and reenacted as follows:**

7 § 10.1-1010. Creation, acceptance and duration.

8 A. A holder may acquire a conservation easement by gift, purchase, devise or bequest.

9 B. No right or duty in favor of or against a holder and no right in favor of a person having a
10 third-party right of enforcement arises under a conservation easement before its acceptance by the holder
11 and a recordation of the acceptance.12 C. A conservation easement shall be perpetual in duration unless the instrument creating it otherwise
13 provides a specific time. For all easements, the holder shall (i) meet the criteria in § 10.1-1009 and (ii)
14 either have had a principal office in the Commonwealth for at least ~~five~~ *four* years, or be a national
15 organization in existence for at least five years which has an office in the Commonwealth and has
16 registered and is in good standing with the State Corporation Commission. Until a holder has met these
17 requirements, the holder may co-hold a conservation easement with another holder that meets the
18 requirements.19 D. An interest in real property in existence at the time a conservation easement is created is not
20 impaired by it unless the owner of the interest is a party to the conservation easement or consents to it
21 in writing.22 E. No conservation easement shall be valid and enforceable unless the limitations or obligations
23 created thereby conform in all respects to the comprehensive plan at the time the easement is granted for
24 the area in which the real property is located.25 F. This chapter does not affect the power of the court to modify or terminate a conservation
26 easement in accordance with the principles of law and equity, or in any way limit the power of eminent
27 domain as possessed by any public body. In any such proceeding the holder of the conservation
28 easement shall be compensated for the value of the easement.29 **2. That the provisions of this act shall expire on July 1, 2005.**

ENROLLED

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