



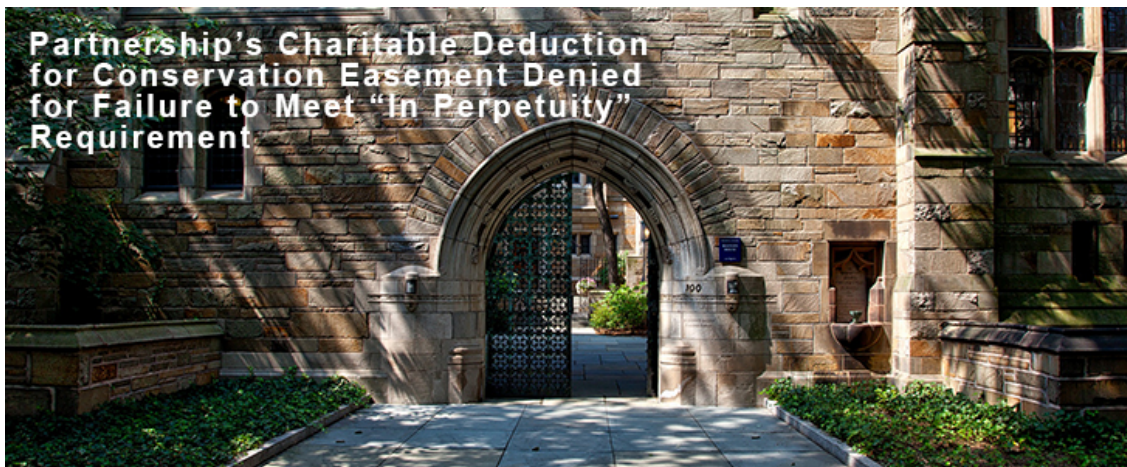
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The U.S. Tax Court denied a charitable deduction of \$33.4 million for a partnership’s donation of a conservation easement to preserve a building’s exterior perimeter walls, holding that the donation failed to satisfy the “in perpetuity” requirement needed for a “qualified conservation contribution” since (1) the building was subject to mortgages, which were not fully “subordinated” to the easement at the time of the gift, and (2) in the event of

extinguishment and subsequent conveyance or other disposition of such easement, the donee organization was not guaranteed to receive the share of proceeds from such disposition.

[View Palmolive Building Investors, LLC. v. Commissioner, 149 TC No. 18, \(2017\)](#)

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