

# **Farmland Access Challenges in Canada and the Case for a BC Farmland Trust**

*A White Paper*

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## **Authorship and Purpose**

This white paper is prepared by Chris Bodnar, Assistant Professor of Agriculture at the University of the Fraser Valley, in support of the BC Agriculture Council's ongoing feasibility assessment of a BC Farmland Trust. The analysis and recommendations represent the author's individual academic work and do not constitute an institutional position of either UFV or BCAC. The empirical research draws on Statistics Canada agricultural data, and peer-reviewed scholarship on Canadian farmland financialization.

This paper sets out the empirical case for the farmland access challenges facing BC agriculture, surveys the Canadian and international precedents for farmland trust formation, and develops policy recommendations for federal action that would enable the establishment of a BC Farmland Trust and analogous initiatives across Canada.

## Executive Summary

British Columbia farmland values have decoupled from agricultural earning capacity to a degree that now threatens the sector's financial viability and the province's food security. Farmland has appreciated for three consecutive decades, with double-digit increases in recent years, while the ratio of land value to farm revenue has widened to a point where conventional land purchase is infeasible for all but the largest operators or those with substantial non-farm capital. The implications extend beyond individual farm economics: an aging operator population, a narrowing pipeline of new entrants, and a looming intergenerational transfer of farmland create conditions under which a significant share of BC's productive agricultural land will change hands in the next decade with no assurance it will remain in farming.

A BC Farmland Trust offers a feasible response, and Canadian operational precedent now exists at meaningful scale. Quebec's Union des producteurs agricoles, in partnership with Fondation, established the Fiducie agricole UPA-Fondation in 2020 using that province's social trust framework; the trust holds charitable status with the Canada Revenue Agency, has been acquiring farmland and leasing it to new and established farmers since 2022, and now hosts farming enterprises across multiple regions of Quebec. The Ontario Farmland Trust completed its first transfer of gifted farmland in 2024 and reports growing donor interest. The Alberta Farmland Trust, though focused on easements rather than direct land ownership, secured charitable status in 2022 and was the original architect of the Agri-Gifts policy proposal that has since gained broad sector support. International experience, from Vermont Land Trust's decades of operation to France's Terre de Liens and Scotland's community buyout movement, demonstrates that community-held farmland is viable at scale when the enabling legal and financial framework exists.

What has been missing in BC, and across most of Canada outside Quebec, is the federal alignment of charitable and tax law with the public benefit that farmland preservation produces. This white paper develops the empirical and policy case for two federal reforms:

1. **Recognize farmland preservation as a charitable purpose** under Canada Revenue Agency guidance or through amendment to the Income Tax Act.
2. **Establish an Agri-Gifts tax program** modelled on the Ecological Gifts Program, providing capital gains relief for donations of farmland or agricultural conservation interests to qualified recipients.

The design of the trust itself, including governance, capitalization, lease structure, and Indigenous partnership, is treated in this paper as a set of implementation questions distinct from the federal policy asks. Getting the federal enabling environment right is the decisive unlock. The trust design questions can then be resolved through the ordinary process of establishing a provincial non-profit, informed by the Canadian and international precedents surveyed here.

## Part 1. The Economic Case: BC Farms and the Affordability Problem

The argument for a BC Farmland Trust rests on an empirical foundation: BC farmland has become unaffordable relative to what farming the land can generate in revenue. This Part establishes that finding through four lines of evidence — the structure of BC's farm sector and the financial position of its commercial core, the divergence between land values and operating returns, the experience of would-be new entrants, and the demographic and balance sheet pressures shaping the coming decade of farmland transitions.

### 1.1 BC Farm Sector Structure and Commercial Viability

British Columbia's agricultural sector contained approximately 16,003 classified farms in 2024 (Statistics Canada Table 32-10-0136-01). The sector is structurally bimodal. Approximately 74 percent of these operations, about 11,903 farms, report annual operating revenue below \$100,000 and operate, in aggregate, at a net operating loss. The remaining 26 percent, about 4,100 commercial operations, generated approximately \$770 million in net operating income, before depreciation and tax, in 2024 on revenue of approximately \$5.83 billion, a weighted operating margin of 13.2 percent.

The \$100,000 threshold is empirically sharp. Every revenue class below this level operates at a net operating loss in the 2024 data, with the loss margin deepening sharply as revenue decreases: from a 5 percent loss in the \$50,000 to \$99,999 class to a 30 percent loss in the \$25,000 to \$49,999 class and a 52 percent loss in the \$10,000 to \$24,999 class. Statistics Canada suppresses operating data for the smallest cohort (under \$10,000 in annual revenue) because revenues at this level cannot be reliably classified as commercial agricultural activity. Every revenue class above the \$100,000 threshold generates a positive operating surplus, with margins of 9.6 percent in the \$100,000 to \$249,999 class, 13.1 percent in the \$250,000 to \$499,999 class, 15.7 percent in the \$500,000 to \$999,999 class, 13.1 percent in the \$1 million to \$1.99 million class, and 16.4 percent in the \$2 million-and-over class.

Revenue concentration within the commercial tier is extreme. The 620 BC farms reporting \$2 million or more in annual revenue, approximately 3.9 percent of all classified farms, generate approximately 68 percent of all BC farm revenue. The structural implication is that BC's agricultural economy is, in significant part, the economy of a few hundred large operations and a larger mid-sized group operating under measurable financial pressure.

That mid-sized group is the segment where the affordability problem most directly threatens sector continuity. The 1,150 BC farms in the \$500,000 to \$2 million revenue range, operations large enough to require employees, specialized capital, and full-time commitment, are the cohort that in any other industrial classification would be called small and medium enterprises. Between 2015 and 2024, this cohort grew more slowly in BC than in any comparator province, and in several sectors it generates negative net market income once depreciation is properly accounted

for. In dairy specifically, BC's smallest commercial revenue class earns approximately negative \$15,000 per farm in net market income after depreciation, against approximately positive \$21,000 per farm for the equivalent national class (Statistics Canada Tables 32-10-0213-01 and 32-10-0214-01). These operations are sustaining themselves through asset appreciation, off-farm income, and government program payments rather than through operational returns. Their decline or exit is the most immediate sector-level consequence of the land value dynamics examined below.

The headline figures that periodically frame BC agriculture as a sector in aggregate financial distress, the \$457 million net loss reported by Statistics Canada in mid-2025 and revised to \$382 million later that year, derive from a different table series (Statistics Canada Table 32-10-0052-01) and aggregate the sub-commercial and commercial populations together while applying a depreciation charge of approximately \$596 million. The commercial core of BC agriculture is not in aggregate distress: measured on the same after-depreciation basis, the commercial tier remained positive at roughly \$380 million in 2024. The aggregate negative number is a product of the sub-commercial tier and the province-wide depreciation charge, not of the commercial sector itself. What the commercial tier is doing is operating at a structural discount to national peers, with concentrated distress in specific sectors (Fruit and Tree Nut at 0.3 percent operating margin in 2024; Swine at negative 3.3 percent) and a mid-tier whose survival depends on factors that the next decade's farmland transitions may not preserve.

## 1.2 Land Value Divergence from Earning Capacity

The structural problem facing BC agriculture is not primarily one of operating performance. It is the divergence between the value of the land on which the sector operates and the agricultural income that land can produce. Statistics Canada balance sheet data (Tables 32-10-0056-01 and 32-10-0050-01) document the dimensions of this divergence with precision.

BC's agricultural sector held approximately \$57.4 billion in total assets at the end of 2024, of which \$47.5 billion, or 82.8 percent, was farm real estate. This is the highest concentration of any major agricultural province in Canada. Total sector assets grew from approximately \$15 billion in the early 2000s to \$57.4 billion in 2024, with the growth concentrated overwhelmingly in farm real estate. The pace and composition of this asset growth has not been matched by any comparable growth in operating returns.

Against this asset base, the sector's operating return is approximately 1.1 percent. This figure is well below any reasonable cost of capital, well below commercial debt rates, and well below the opportunity-cost returns available on comparable invested capital in any other asset class. The 1.1 percent operating return on assets is the central arithmetic feature of BC farmland's financialization: the sector's assets are priced as if they were near-future optionality on non-agricultural use, while their current use is agriculture and the operations producing the operating income cannot generate returns consistent with those asset values.

The divergence is most easily seen by comparing cumulative land appreciation with cumulative operating income over a defined period. Between 2015 and 2023, BC farm real estate appreciated from approximately \$28.7 billion to \$47.5 billion, an \$18.8 billion increase, or 67 percent nominal growth over eight years (Statistics Canada Table 32-10-0050-01). BC agriculture's cumulative operating income over the same period was approximately \$5.1 billion (calculated from Statistics Canada Table 32-10-0136-01). The sector's land appreciated by nearly four times the operating income its farms generated. The principal financial output of BC agriculture over the past decade has been real estate appreciation, not operating surplus.

The dynamic is most acute in BC's peri-urban agricultural zones. Metro Vancouver farmland commonly transacts at prices well above any conceivable agricultural earning capacity, as documented in Sussmann et al.'s 2016 Home on the Range analysis prepared by the Institute for Sustainable Food Systems at Kwantlen Polytechnic University and published by Vancity Credit Union. Similar dynamics operate in the Okanagan, where viticulture and tree fruit capacity must compete with rural estate demand, and on southern Vancouver Island, where proximity to urban markets inflates land values beyond what small- and mid-scale producers can service. Agricultural Land Reserve designation has constrained outright conversion of farmland to non-agricultural use since 1973, but the ALR does not regulate the price at which farmland transacts. The result is the bounded but intense market documented above: zoning preserves the agricultural footprint while non-agricultural demand sets the price.

### **1.3 Who Wants Land, and What They Find**

The affordability problem is most visibly experienced by those attempting to enter farming. The B.C. Land Matching Program, delivered by Young Agrarians on behalf of the Province of British Columbia since 2016, provides one of the few systematic records of new entrant land access activity in the province. As of mid-2023, the program had facilitated 284 successful matches between landholders and new farmers, covering approximately 4,572 hectares across the Lower Mainland and Fraser Valley, Vancouver Island and Gulf Islands, Thompson-Okanagan, Columbia Basin, and central and northern BC (BC Ministry of Agriculture and Food, 2023). The provincial government's own characterization of the program describes land access as the principal barrier facing new and aspiring farmers; data published alongside the program indicates that new BC farmers typically begin on parcels of less than four hectares and that approximately 90 percent sell directly to consumers, a scale and orientation aligned with the regional food system capacity identified in the scholarly literature discussed below. A 2019 evaluation of the BCLMP conducted by the UBC Centre for Sustainable Food Systems and published in January 2022 examined the factors contributing to successful matches and identified opportunities to extend the program's reach.

The scholarly literature on BC farmland access converges on the same finding. Mullinix and colleagues at the Institute for Sustainable Food Systems at Kwantlen Polytechnic University, through the multi-year Southwest BC Bioregional Food System Design Project (Mullinix et al.

2017) and parallel work, have modelled the regional food system capacity of the Lower Mainland and have consistently identified land access as a binding constraint on any scenario in which BC expands its regional food self-reliance. Newman, Powell, and Wittman (2015, *Journal of Rural Studies*) have documented how Metro Vancouver's Agricultural Land Reserve has come to function as "agriburbia," with substantial portions of ALR-designated land used for residential or non-agricultural purposes despite its protected status. Wittman's Farmland Access Research Project at the UBC Centre for Sustainable Food Systems, originally established in 2008 in partnership with FarmFolk CityFolk and supported by the Real Estate Foundation of BC, produced sustained empirical work on land tenure barriers facing new entrants in BC.

Land matching programs and academic documentation can surface latent demand and broker lease arrangements, but they cannot change the underlying price dynamics. Current matching mechanisms, commendable as they are, operate at the margins of the affordability problem. They work best where a landholder has sub-market expectations, where lease terms rather than ownership is acceptable to the land-seeker, and where personal fit between the parties supports the arrangement. These arrangements do not provide secure, long-horizon, affordable land tenure at scale. A farmland trust is designed to address precisely that gap.

#### **1.4 The Succession Gap and Balance Sheet Trajectory**

Two structural pressures converge in the coming decade. The first is demographic. The 2021 Census of Agriculture confirmed what the sector has long known: the average age of Canadian farm operators continues to rise, approaching 60 years, and a declining share of operations report a formal succession plan. In BC the dynamic is particularly pronounced in sectors dominated by smaller family operations, where the capital required to bring the next generation into ownership has outpaced what the operation can support. A substantial share of BC farmland will change hands in the coming decade, and absent intervention, much of it will not remain in active farming.

The second pressure is financial. Statistics Canada Table 32-10-0056-01 records that BC agricultural debt grew approximately 286 percent between 2004 and 2024, reaching approximately \$11.6 billion in 2024 — the fastest debt growth rate of any province in Canada. BC's current ratio, the standard measure of short-term liquidity, stood at 1.72 in 2024, the weakest of any major agricultural province and well below the 2.0 to 2.5 range that financial analysts treat as healthy. Statistics Canada Table 32-10-0051-01 documents that chartered banks now hold approximately 51 percent of BC farm debt, with Farm Credit Canada and federal agencies holding a further 31 percent — a combined federal-and-bank concentration of 82 percent, the most concentrated lender base of any major agricultural province. There are no Provincial agricultural lending programs in BC, leaving BC farmers without the alternative lending channels available in Alberta (through the Agriculture Financial Services Corporation and ATB Financial), Quebec (through La Financière agricole), or Saskatchewan.

Two further indicators round out the picture. BC is the only major agricultural province operating with a sector-wide negative return on equity, at approximately negative 0.5 percent. BC is also

the only major agricultural province where sector-wide interest coverage has fallen below 1.0, at approximately 0.64 in recent years and short of break-even for three consecutive years. Taken together, these characteristics describe a sector that has effectively financialized: carrying asset appreciation as its principal form of wealth, financing that appreciation through conventional bank and federal-agency debt, and earning operating returns that cover the interest bill only at the margin.

The convergence of these pressures gives the policy discussion its urgency. The window in which retiring farmers can be offered a viable alternative to the open market, one that honours their legacy while keeping their land in production, is a finite one. Each year in which federal and provincial enabling frameworks remain incomplete is a year in which farmland transitions occur under the current rules, with outcomes that are largely irreversible once land enters non-farm ownership. The balance sheet trajectory means that those transitions will increasingly occur under financial duress rather than orderly succession, narrowing the range of alternatives that any individual landowner can entertain. A farmland trust is one of the few mechanisms capable of operating within that compressed timeline.

## **Part 2. How Farmland Became a Financial Asset**

The affordability problem documented in Part 1 is not a natural feature of land markets. It reflects a structural transformation in how farmland is owned, financed, and priced. This transformation has accelerated over the past two decades and is now well documented in the peer-reviewed literature.

### **2.1 Financialization as a Structural Shift**

Madeleine Fairbairn's *Fields of Gold* (2020) provides the most comprehensive treatment of the global shift in farmland from productive asset to investment asset class. Fairbairn traces how, beginning in the mid-2000s, institutional investors — pension funds, endowments, private equity vehicles — began treating farmland as an alternative asset with favourable portfolio characteristics: low correlation with equities, inflation hedging, and steady appreciation. The 2008 financial crisis accelerated this shift, as capital sought non-traditional investments with tangible underlying assets.

The consequence, Fairbairn argues, is that farmland price formation is increasingly driven by the logic of asset markets rather than the logic of agricultural production. When land is priced as a financial asset, its value reflects expected appreciation and portfolio diversification benefits rather than the stream of agricultural revenue it can generate. Once this price relationship becomes established, it becomes self-reinforcing: existing landowners experience capital gains that confirm the investment thesis, drawing further capital into the asset class and pushing prices further from agricultural fundamentals.

## **2.2 The Canadian Evidence**

Canadian scholarship has documented the specifically Canadian form of this transformation. André Magnan at the University of Regina has conducted the most sustained empirical work on Saskatchewan's investor land market, showing how private equity vehicles such as Agcapita, Assiniboia Capital, and Bonnefield raised capital from RRSP-eligible pooled investments and deployed it into prairie farmland acquisition through the 2000s and 2010s. Desmarais, Qualman, Magnan, and Wiebe (2017) documented the changing patterns of farmland ownership in Saskatchewan during this period, and Magnan and Sunley (2017) conducted an empirical analysis of farmland transactions in the province over 2003–2014.

The National Farmers Union's *Losing Our Grip* report and its subsequent updates have synthesized this evidence for a policy audience, documenting the rise of farm debt alongside investor acquisition and the structural pressures these dynamics place on family farm continuity. The Parkland Institute's *Finance in the Fields* (Aske 2022) extended the analysis to Alberta, documenting how land speculation around urban fringes has generated ripple effects into rural counties. IPES-Food's 2024 *Land Squeeze* report situates the Canadian dynamic within a worldwide pattern of farmland financialization and concentration.

Martin and Clapp (2015) and other scholars working in the political economy of food have further contextualized these findings, showing how the regulatory environment — provincial ownership restrictions, federal tax treatment, charitable purposes doctrine — shapes which actors can accumulate farmland and on what terms. The Canadian evidence converges on a consistent finding: farmland ownership is increasingly concentrated, increasingly held by non-operators, and increasingly priced by logics disconnected from agricultural production.

## **2.3 BC-Specific Dynamics**

BC exhibits a distinctive version of the general pattern. The province's Agricultural Land Reserve has constrained outright conversion of farmland to urban development since 1973, but the ALR does not regulate who owns farmland or at what price it transacts. The result is a bounded but intense market in which demand for ALR-designated land is sustained by multiple non-farm uses: rural residential and estate demand, speculative holding in anticipation of ALR exclusion or policy change, and land banking by entities with long time horizons.

Newman, Powell, and Wittman (2015), in their analysis of Metro Vancouver as "agriburbia," documented how the ALR's protective designation has coexisted with substantial non-agricultural use of designated farmland in the urban periphery, including residential use, hobby farming, and parcels held primarily as estate residences. Mullinix and colleagues at the Kwantlen Institute for Sustainable Food Systems, through the Southwest BC Bioregional Food System Design Project and related work, have modelled how this ownership pattern constrains regional food system capacity, with land availability rather than agronomic potential identified as the binding constraint on any meaningful expansion of regional food production.

The BC pattern is therefore one in which zoning has done meaningful work in preserving the agricultural land base while market dynamics have progressively restructured who controls that land and at what price. The ALR has protected the physical footprint; what it has not done, and cannot do, is ensure that the land within its boundaries is affordable to farmers or actively farmed. A farmland trust addresses the dimension that the ALR leaves untouched.

### **Part 3. Why Existing Tools Aren't Sufficient**

Several existing tools address adjacent aspects of the farmland problem but do not, individually or collectively, solve the access and affordability problem that a farmland trust is designed to address.

The Agricultural Land Reserve constrains land use but not ownership or price. ALR designation prevents subdivision for non-agricultural purposes and restricts the range of permitted uses, but it does not regulate who may purchase ALR land or what price it may command. As Part 2 noted, ALR designation has coexisted with substantial price appreciation and with the accumulation of ALR land by non-operators.

Agricultural easements restrict non-farm use on specific parcels but have limited documented impact on land values. The theory of easements, that removing development potential should reduce market value, assumes that development potential is the dominant driver of farmland price. Where non-agricultural demand for farmland derives from rural residential use, speculative holding, or wealth storage, removing development rights may not meaningfully constrain price. The Ontario Farmland Trust's recent shift toward accepting direct land donations alongside its easement work reflects, in part, this empirical observation.

Current charitable purposes doctrine, as applied by the Canada Revenue Agency, has historically held that farmland preservation *per se* does not qualify as a charitable activity outside of specific legal structures. CRA's position has been that agriculture is a private industry, such that preserving farmland primarily benefits a private economic sector rather than the broader public. Quebec's recognition of fiducies d'utilité sociale provides one legal pathway that has satisfied the charitable purposes test, as discussed in Part 4 and Part 6, but the common-law provinces do not have a directly equivalent vehicle. This doctrinal asymmetry is the immediate legal obstacle to BC farmland trust initiatives. Part 6 examines the question in detail and argues that it can be addressed.

The federal Ecological Gifts Program does not extend to farmland specifically, although some farmland has been included in gifts of ecologically sensitive land. The program, established in 1995 and enhanced through subsequent reforms, provides substantial tax benefits, including capital gains exemption, for donations of ecologically sensitive lands or conservation easements to qualified recipients. Cultivated farmland does not qualify without being part of land with ecologically sensitive features, even where its preservation produces public benefits analogous

to those recognized for ecological gifts. Part 8 develops the case for an Agri-Gifts program modelled on EcoGift.

Provincial regulatory tools in other jurisdictions — Prince Edward Island's Lands Protection Act limiting individual and corporate landholdings, Saskatchewan's Farm Security Act restricting non-resident and pension fund ownership — demonstrate that Canadian governments have intervened in farmland markets. These tools address concentration but not access: they can prevent certain acquisitions without creating a pathway for new entrants. A farmland trust is a complementary rather than substitute mechanism.

The structural diagnosis is that the existing toolkit addresses fragments of the problem such as land use, land concentration, environmental interest, without addressing the core question of how land is held, by whom, and on what terms. That structural gap requires federal action on tax and charitable law and a provincial pathway for trust formation.

## Part 4. Canadian Precedents

The case for a BC Farmland Trust is significantly strengthened by Canadian developments. What once would have required demonstrating the feasibility of the trust model through international examples alone can now be grounded in Canadian operational experience: a sector-led trust operating at scale in Quebec, a land donation-focused trust in Ontario, and an easement-focused trust in Alberta that pioneered the policy proposal central to this paper's recommendations.

### 4.1 Fiducie agricole UPA-Fondaction (Quebec)

The Fiducie agricole UPA-Fondaction is the most direct Canadian analogue to what a BC Farmland Trust could become, and it is the most important precedent for the present initiative. Announced by the Union des producteurs agricoles (UPA) and Fondaction in December 2019 and formally constituted on June 1, 2020, the Fiducie was the first sector-led farmland trust in Canada to be established at the scale of a major provincial agricultural organization.

Two features of the institutional partnership are particularly relevant. UPA is the recognized provincial farm-sector organization in Quebec, representing approximately 41,000 producers — a position structurally analogous to BCAC's role in BC. Fondaction is a labour-sponsored investment fund focused on social and environmental impact investment, providing the capital partnership that anchored the trust's initial operations. The Fiducie is legally independent of both founding organizations, governed by its own board of trustees, with France Perreault as its current president.

The Fiducie acquires farmland at fair market value and holds it in perpetuity, leasing it to farmers, particularly new entrants, under long-term agreements designed to be accessible. For tenant farmers, the model removes the down payment requirement that has become prohibitive in Quebec's farmland market, offers monthly costs lower than market mortgage payments, provides

transferable leases, and includes a right of repurchase. The Fiducie holds charitable status with the Canada Revenue Agency, established through Quebec's fiducie d'utilité sociale (social utility trust) framework — the same legal vehicle that has enabled other Quebec farmland trusts to satisfy the charitable purposes test.

Operationally, the Fiducie began acquisitions in 2022 and has since grown into a working institution. Recent reports indicate that it hosts nineteen farming enterprises across eight sites in multiple regions of Quebec. Acquisitions have included a 19-hectare farm in Boucherville, in the urbanizing periphery of Montreal, transferred at agricultural value rather than at the speculative price the land would have commanded on the open market. Other acquisitions have been supported by financial compensation received in connection with the expansion of the Bécancour industrial park, redirecting development-related public funds toward farmland preservation.

The UPA-Fondation precedent matters for the BC initiative for four reasons. First, it demonstrates that a provincial agricultural sector organization can lead the creation of a farmland trust as a complement to its policy advocacy and member services work. Second, it shows that charitable status is attainable for a farmland trust within Canadian law where the legal vehicle is appropriate, confirming that the doctrinal obstacle, while real, is not insurmountable. Third, it provides an operational template at meaningful scale: not a pilot, but a working institution with multi-year acquisition experience. And fourth, the partnership structure, a sector organization paired with a mission-aligned investment fund, is a model that BC could adapt, with potential partners drawn from BC's credit union sector, community foundations, or analogous impact investment vehicles.

## 4.2 Ontario Farmland Trust

The Ontario Farmland Trust, operating since 2004, focused for most of its first two decades on easement-based work, registering agricultural conservation easements on land titles to protect farmland from non-agricultural conversion. In 2024 it completed its first transfer of gifted farmland, marking a significant institutional evolution from easement holder to land owner. In the period following this first transfer, approximately ten additional landowners approached OFT about potential land donations, suggesting that latent donor interest has been constrained more by the absence of a receiving vehicle than by the absence of donor intent.

The OFT experience is instructive for BC in two respects. It demonstrates that even within the constrained federal charitable framework that applies in common-law Canada, a farmland trust can successfully receive and hold land, albeit with the limitations that the current framework imposes on tax treatment of such gifts. And it suggests that establishing the organizational capacity to receive donations may itself generate the donor pipeline, as retiring farmers and estate planners learn that the option exists. The Ontario experience also illustrates the relationship between easement work and direct land ownership: an organization can begin with the lower-cost, lower-complexity easement model and evolve toward direct holdings as its capacity and donor base develop.

### 4.3 Alberta Farmland Trust

The Alberta Farmland Trust offers a third Canadian model. Conceived by lawyer-rancher Stan Carscallen and grain farmer Kim Good in response to the loss of cultivated farmland in the Highway 2 corridor between Calgary and Edmonton, AFT received its charitable status in 2022 and completed its first conservation easement for agriculture that same year, protecting 460 acres of cultivated farmland in Foothills County. A second easement followed in Red Deer County, protecting 160 acres. AFT's operational model is exclusively easement-based: it does not currently accept land donations or hold farmland in direct trust. Its core activity is registering conservation easements for agriculture on the titles of cultivated land, protecting that land from conversion to residential, industrial, or other non-agricultural uses.

The Alberta Farmland Trust's most significant contribution to the present initiative, however, is policy rather than operational. Carscallen authored the original background paper that developed the Agri-Gift policy proposal — a federal tax instrument modelled on the Ecological Gifts Program that would provide capital gains relief and transferable tax receipts for donations of agricultural conservation easements and, in expanded versions of the proposal, farmland itself. This proposal was the basis for the Rural Municipalities of Alberta's 2020 Resolution 3-20F calling for federal action, has been adopted in subsequent advocacy by the Green Budget Coalition, and forms the policy substance of the inter-provincial agri-gifts working group in which BC provincial ministries participate. The Agri-Gift recommendation developed in Part 8 of this paper builds directly on the proposal AFT originated.

Two lessons follow for BC. The first is that the Alberta example confirms charitable status is attainable for an easement-focused farmland trust in a common-law province, even within the current federal framework. The second, and more significant, is that an easement-only model, while valuable, leaves the affordability and access problem unaddressed. Easements protect land from non-agricultural conversion but do not affect the price at which that land transacts or the question of who can afford to farm it. A BC initiative oriented toward access for new and transitioning farmers, as this paper proposes, requires the direct-ownership model exemplified by UPA-Fondaction rather than the easement-only model exemplified by AFT, though easements may have a complementary role.

### 4.4 Lessons from The Land Conservancy of BC

Any honest discussion of BC precedents must address The Land Conservancy of BC, which held ecological, heritage, and agricultural lands before filing for insolvency in 2012. TLC's failure resulted primarily from governance and financial management issues: the organization leveraged existing properties to finance aggressive acquisition of additional lands, creating a debt structure that proved unsustainable when acquisition revenue did not materialize as projected. During insolvency proceedings TLC was required to liquidate its agricultural holdings to meet obligations.

The TLC experience is not an argument against farmland trusts but an argument for specific design disciplines. Any BC Farmland Trust should adopt governance structures that preclude leveraging land assets for further acquisition, clear financial controls that align acquisition pace with capitalization, and an organizational scale that matches realistic funding streams. These lessons are discussed further in Part 7.

## Part 5. International Models

International experience provides evidence of scale, longevity, and design innovation that the Canadian precedents — even with UPA-Fondaction's working track record — cannot yet match in duration. This Part surveys three jurisdictions — the United States, France, and Scotland — and closes with a synthesis of transferable elements.

### 5.1 United States

The Vermont Land Trust, founded in 1977, has conserved more than 650,000 acres of Vermont farmland, forest, and natural land across approximately 11 percent of the state. As of early 2025, VLT had protected 1,100 farms and 450,000 acres of forestland, stewarded 2,300 easements, and owned 44 properties outright. VLT's longevity and scale offer substantial evidence that land-trust-held farmland is a durable institutional form, capable of operating across economic cycles, leadership transitions, and policy environments. VLT combines philanthropic capital, landowner donations, and government conservation funding in a model that has proved financially sustainable over nearly five decades.

The Agrarian Trust, founded in 2013, represents a newer and more explicitly commons-based approach. Agrarian Trust operates through regional Agrarian Commons entities that hold farmland in perpetual trust and lease it long-term to farmers at agricultural-use rental rates. The model emphasizes decommodification — removing farmland permanently from speculative circulation — and shared governance between community stakeholders and leasing farmers.

Equity Trust, a smaller organization with outsized doctrinal influence, pioneered the Option to Purchase at Agricultural Value (OPAV). OPAV is a deed restriction that limits the future resale price of farmland to its agricultural-use value, preventing capital gains capture by successive owners and maintaining affordability for farmer purchasers across generations of ownership. OPAV is notable because it provides a legal mechanism for durable affordability that operates even when land is owned by farmers rather than held in trust — a useful complement to trust-based approaches, and a design element that BC should consider incorporating.

Iroquois Valley Farmland REIT offers a further design variation: a regulated investment vehicle that operates with an affordability and regenerative-agriculture mandate. Iroquois Valley pays investors a modest return while leasing land to organic and transitioning farmers. It demonstrates that private capital can be organized around farmland affordability where the investment structure is explicit about the mandate and investors select into that return profile.

## **5.2 France: Terre de Liens**

Terre de Liens, founded in 2003, is the most developed European example of citizen-funded farmland trust formation. The organization operates through a three-part structure: a national federation coordinating advocacy and education, a solidarity investment company (La Foncière) that issues shares to citizen investors and uses the capital to acquire farmland, and a foundation (La Fondation) that accepts land donations and legacies. As of April 2025, Terre de Liens had acquired 400 farms, established approximately 800 farmers, and preserved 12,000 hectares of farmland across France. The model has mobilized capital from tens of thousands of citizen investors, who accept near-zero financial returns in exchange for the social return of farmland preservation and new farmer establishment.

The Terre de Liens model demonstrates that substantial citizen capital can be mobilized for farmland preservation where the vehicle is available and the cause is legible. This suggests a capitalization pathway for a BC Farmland Trust that does not depend primarily on philanthropic grants or government funding, though both can play supporting roles. The structural parallel with UPA-Fondaction's partnership between a sector organization and an impact investment fund is notable: in both cases, mission-aligned capital is paired with sector legitimacy to produce institutional traction that neither could achieve alone.

## **5.3 Scotland: The Scottish Land Fund**

Scotland's approach centres on publicly funded community buyouts. The Scottish Land Fund provides grants of up to £1 million to community organizations seeking to purchase land, supported by complementary legislation giving communities rights of first refusal when certain categories of land come to market. A substantial share of Scottish land is now in community ownership as a result, with the area continuing to grow each year.

The Scottish experience is most relevant to BC as a model of public seed funding for non-profit land acquisition. The province or federal government need not establish or operate a farmland trust directly; the Scottish model shows that public funds deployed as acquisition grants, paired with enabling legislation, can generate substantial community-held land bases without requiring government ownership or operation. A Canadian analogue — a modest federal or provincial fund supporting qualifying trust acquisitions — would materially accelerate trust formation.

## **5.4 Synthesis**

Four design elements recur across these models and are likely transferable to BC: a non-profit entity holding land title in perpetuity, long-term affordable leases to farming operators, resale restrictions or trust structures that prevent future speculative capture (with OPAV as one specific legal instrument), and a capitalization strategy combining citizen investment, landowner donations, and public seed funding. The UPA-Fondaction precedent suggests a fifth element specifically suited to Canadian conditions: sector organization sponsorship that provides institutional legitimacy, member access, and policy advocacy capacity that a standalone trust

would lack. No single model is a template for BC, but the common design grammar is clear and mature.

## Part 6. The Charitable Purposes Question

The immediate legal obstacle to a conventional BC Farmland Trust is the Canada Revenue Agency's historical position that farmland preservation *per se* does not qualify as a charitable purpose outside of specific legal structures. This Part examines the doctrinal issue, the precedent set by the Ecological Gifts Program, the public benefit case for farmland preservation, and the pathway opened by the Quebec social trust framework.

### 6.1 The Doctrinal Problem

Canadian charitable law derives the charitable purposes test from the 1891 Pemsel decision, which organized charitable purposes into four categories: relief of poverty, advancement of education, advancement of religion, and other purposes beneficial to the community. Subsequent Canadian case law, including the Supreme Court's 1999 Vancouver Society decision, has further structured the application of the test, requiring demonstration of both charitable purpose and public benefit.

CRA has historically interpreted this framework to exclude farmland preservation on the grounds that agriculture is a private industry and that benefits accruing to farming operators are therefore private rather than public. The Miistakis Institute's 2012 analysis of conservation easements for agriculture in Canada provides a clear articulation of this doctrinal barrier. The position reflects a particular reading of where public benefit resides and has proved resistant to challenge through conventional charitable applications in the common-law provinces.

### 6.2 How EcoGift Broke Through

The Ecological Gifts Program, established in 1995 and enhanced through subsequent reforms including the 2006 capital gains exemption, demonstrates that analogous doctrinal barriers can be overcome through legislative action. EcoGift reframed ecological land preservation as an activity producing public benefits — biodiversity protection, ecological services, watershed function — that justified charitable treatment and favourable tax treatment of donations. The program has since mobilized substantial land donations that would not have occurred under the prior framework.

The EcoGift pathway is instructive for two reasons. It shows that the relationship between charitable purposes doctrine and tax treatment of gifts can be restructured through federal action when the public benefit argument is adequately developed. And it provides a specific institutional model, including qualified recipient designation, valuation protocols, capital gains treatment, that an Agri-Gifts program can adapt rather than reinvent. Stewart Elgie's scholarship at the University

of Ottawa on environmental and charitable law provides the most developed legal framework for understanding how this kind of reform can be accomplished.

### **6.3 The Public Benefit Case for Farmland Preservation**

The public benefit argument for farmland preservation rests on three distinct grounds, each of which warrants articulation in any application for charitable recognition or federal legislative action.

The first is food security. Canadian food security at national, provincial, and regional scales depends on the maintenance of a productive agricultural land base. Farmland lost to non-agricultural use or rendered inaccessible by price is farmland that cannot contribute to food production. The geopolitical and climate-related shocks of recent years have made clear that food security is a legitimate public policy concern and that maintenance of domestic productive capacity serves a public interest distinct from any private benefit accruing to farm operators.

The second is rural heritage and community resilience. Agricultural land, when actively farmed by operator-owners and long-term tenant farmers, sustains rural communities, supports ancillary economic activity, and maintains cultural landscapes that have public value beyond the economic output of the farms themselves. This argument parallels the cultural heritage arguments that have long supported charitable recognition of heritage preservation.

The third — and perhaps the most doctrinally useful, because it most closely parallels the EcoGift logic — is ecosystem services. Agricultural land, particularly when managed according to regenerative or ecologically informed practices, provides carbon sequestration, watershed function, pollinator habitat, and biodiversity support. Research from Agriculture and Agri-Food Canada's Living Labs initiative and from the broader soil carbon science literature has strengthened the empirical case that well-managed farmland produces environmental public goods. This reframing from "agriculture as private industry" to "well-managed farmland produces public goods" is the same conceptual move that secured charitable recognition for ecological gifts. It is directly available for farmland preservation.

### **6.4 The Quebec FUS Pathway**

Quebec's fiducie d'utilité sociale framework, recognized under that province's civil code, has provided the most fully developed Canadian legal vehicle for farmland preservation to date. A fiducie d'utilité sociale is a trust established to dedicate assets to a public purpose, with binding commitments that those assets cannot be used for private benefit or sold for speculative gain. The Fiducie agricole UPA-Fondation has used this vehicle successfully to obtain charitable status from CRA, demonstrating that the federal charitable purposes test can be satisfied where the legal vehicle articulates public benefit with sufficient clarity and binds asset use accordingly.

The UPA-Fondation experience identifies the specific doctrinal features that satisfied CRA: a clear articulation of public benefit (food security, preservation of agricultural vocation, accessibility

for new farmers), binding dedication of assets to that purpose (the trust cannot sell its lands and cannot generate profit for trustees), and an anti-speculation commitment built into the legal structure itself. These features are not unique to Quebec civil law in principle. They describe a structural commitment that could be articulated within common-law trust or society structures. But Quebec's FUS provides them as a discrete, recognized legal vehicle in a way that the common-law provinces currently do not.

Two pathways forward follow from this. The first is federal: updated CRA guidance or amendment to the Income Tax Act that recognizes farmland preservation as charitable across the country, regardless of provincial legal vehicle. The second is provincial: legal innovation in BC and other common-law provinces to produce vehicles structurally equivalent to Quebec's FUS, satisfying the same doctrinal features CRA has accepted in the Quebec case. Part 8 develops the federal recommendation as the primary path forward, while noting that complementary provincial work would accelerate implementation.

## **Part 7. A BC Farmland Trust: Design Considerations**

Trust design questions are distinct from the federal policy asks that are the principal subject of this paper. They are treated here to make the operational picture concrete and to demonstrate that the trust model is viable at a practical level, not to resolve design questions that must ultimately be settled through BCAC's consultation processes and the trust's founding governance.

### **7.1 Legal Form and Governance**

A BC Farmland Trust should be established as a non-profit society under the BC Societies Act, with a purpose statement and bylaws crafted with legal counsel experienced in charitable law. The governance structure should include individuals with skills sets based on oversight, risk management, financial management and strategic planning, with clear separation between governance, management, and operational functions. Bylaws should explicitly preclude the leveraging of land assets for additional acquisition — the specific governance failure that led to The Land Conservancy of BC's 2012 insolvency — and should include provisions that insulate the organization from political capture by any single constituency.

The UPA-Fondaction precedent suggests that BCAC sponsorship of the trust, while preserving the trust's legal and operational independence, could provide significant institutional benefits: sector legitimacy, member channel access for both donor cultivation and lease tenant identification, and policy advocacy capacity that a standalone trust would lack. The Quebec model establishes the trust as legally independent of UPA — a clear governance separation that is important for both regulatory reasons and operational neutrality — while sustaining a working institutional relationship that benefits both organizations.

Federal recognition of farmland preservation as charitable, if achieved through the reforms recommended in Part 8, would allow a BC Farmland Trust to seek charitable status directly within

the common-law framework. In the interim, the trust could operate as a non-profit society, with charitable receipting potentially flowing through a partner foundation.

## 7.2 Capitalization

The trust's capitalization strategy should diversify across four sources. Endowment establishment through a recognized community foundation can provide sustainable operational funding. Donation policies that require cash contributions alongside land gifts can ensure that land acquisitions are accompanied by resources for stewardship. Estate planning partnerships with BC law firms can generate a predictable pipeline of legacy gifts. And lease revenue, set at agricultural-use levels, can cover property-specific operating costs without crossing into rent extraction that would undermine the affordability mandate.

An impact investment partnership, modelled on the UPA-Fondaction relationship between sector organization and mission-aligned capital, could substantially strengthen the trust's acquisition capacity. BC's credit union sector is the most direct analogue to Fondaction, with several credit unions having established track records in local food system financing and impact investment. Other potential partners include the impact investment arms of major BC pension funds, mission-aligned private foundations, and community-focused financial institutions with rural and agricultural lending portfolios. The Terre de Liens experience of mobilizing citizen capital through structured share offerings provides a complementary mechanism that could supplement institutional impact investment.

## 7.3 Lease Structure and Affordability Mandate

Leases should be long-term (20 years or longer, with renewal provisions) to give farming tenants the tenure security required for soil stewardship and infrastructure investment. Rental rates should be set on an agricultural-use-value basis. This means lease rates would be derived from the productive capacity of the land and the economics of the farming system rather than on market comparables that reflect non-farm demand. Lease covenants can require regenerative or otherwise specified agricultural practices, support for new entrants, or other conditions aligned with the trust's purposes. The UPA-Fondaction lease structure is a model. It includes no down payment, monthly costs below market mortgage levels, transferable leases, right of repurchase, and provides a working template that BC can adapt.

The trust could also consider incorporating Option to Purchase at Agricultural Value provisions — the Equity Trust innovation — for any parcels it might transfer to operating farmers under hybrid ownership arrangements. OPAV provisions maintain durable affordability by restricting future resale prices to agricultural-use value, ensuring that any capital gain accrues to the trust's purposes rather than to individual owners.

## 7.4 Indigenous Partnership

A BC Farmland Trust operates on Indigenous territories, most of which are unceded. The trust's legitimacy and its alignment with BC's reconciliation commitments require substantive Indigenous partnership from the outset rather than post-hoc accommodation. This is not solely a governance question, though Indigenous representation on the trust board is an important element. It is also a question of how the trust relates to First Nations whose territories its operations affect, what protocols govern land acquisitions on those territories, and how the trust can support Indigenous-led agriculture, traditional food systems, and where appropriate, land repatriation.

Operational precedents exist: the Agrarian Trust in the United States has developed partnerships around Indigenous land repatriation, and a growing number of Canadian conservation land trusts have developed protocols with Indigenous communities on whose territories they operate. A BC Farmland Trust should draw on these precedents and develop its Indigenous partnership framework in direct consultation with affected Nations before acquiring land.

## 7.5 Sequencing and Timeline

Realistic sequencing is important. Society formation under the BC Societies Act is straightforward and can be accomplished within months. Charitable status application to CRA typically requires a minimum of one year and is not guaranteed under current federal interpretation — which is precisely why the federal policy reforms this paper recommends are so consequential. Initial land acquisitions can proceed prior to charitable status where capitalization allows, but donor uptake will be constrained until charitable receipting is available.

A staged approach is therefore appropriate: society formation and founding governance in Year 1; charitable status application and initial capitalization in Years 1–2, alongside federal policy advocacy; initial land acquisitions and pilot leases in Years 2–3 once the enabling framework is sufficiently developed; and programmatic scaling in Years 3 and beyond. The UPA-Fondation timeline — incorporation in 2020, first acquisitions in 2022, multi-region presence by 2024 — provides a realistic benchmark for what can be achieved in a four-to-five year arc.

## Part 8. Federal Policy Recommendations

Two federal reforms are decisive for BC Farmland Trust viability and for analogous initiatives across Canada. The recommendations developed in this Part draw on the empirical analysis of Parts 1 and 2, the Canadian and international precedents surveyed in Parts 4 and 5, and the doctrinal case set out in Part 6.

### 8.1 Recognize Farmland Preservation as a Charitable Purpose

The federal government should recognize farmland preservation as a charitable purpose under Canadian law. Two mechanisms are available: updated CRA guidance that interprets the charitable purposes test to include farmland preservation where the public benefit test is satisfied, or amendment to the Income Tax Act to explicitly recognize farmland preservation as charitable

in a manner parallel to ecological conservation. The former is administratively simpler; the latter provides greater legal certainty and insulates the framework from reinterpretation.

The doctrinal foundation for this reform is developed in Part 6. Farmland preservation serves public benefit on three grounds: food security, rural heritage and community resilience, and ecosystem services. Each of these is independently sufficient and which together constitute a public benefit case at least as strong as that underlying ecological gift recognition. The Fiducie agricole UPA-Fondation demonstrates that the required public benefit articulation and asset dedication can be satisfied within Canadian charitable law where the legal vehicle is appropriate; federal action would open this pathway in the common-law provinces rather than leaving it to province-by-province legal innovation.

## **8.2 Establish an Agri-Gifts Program**

The federal government should establish an Agri-Gifts program modelled on the Ecological Gifts Program. Core features should include qualifying recipient designation for eligible farmland trusts, conservation organizations, and public bodies; capital gains exemption for donations of farmland or agricultural conservation interests to qualifying recipients; valuation protocols specific to agricultural land that recognize both market value and agricultural-use value; and administrative integration with Agriculture and Agri-Food Canada, Environment and Climate Change Canada, and the Department of Finance.

The Agri-Gifts proposal originates with the Alberta Farmland Trust. Stan Carscadden's background paper for the Rural Municipalities of Alberta developed the policy structure, and RMA's Resolution 3-20F of 2020 formalized the call for federal action. The Green Budget Coalition's 2023 recommendations for Budget 2024 included an Agri-Gifts proposal. An inter-provincial agri-gifts working group has been examining program design. The doctrinal and policy groundwork has been laid by Canadian sector and policy actors; what is required is federal decision to act.

The fiscal cost of an Agri-Gifts program is likely to be modest in aggregate terms such as capital gains foregone on a relatively small volume of qualifying donations. The benefit is substantial: unlocking landowner donations that would not otherwise occur and channeling them toward preservation rather than open-market sale. The cost-benefit case is strong.

## **8.3 A Note on Provincial Framework**

Although the two recommendations above are federal, a provincial complement deserves note. A BC analogue to Quebec's fiducie d'utilité sociale designation, whether achieved through amendments to provincial trust legislation, a new category of purpose trust or non-profit vehicle, or other provincial legal innovation, would accelerate the provincial enabling framework. In combination with federal charitable recognition, such a provincial vehicle would provide the strongest possible legal foundation for a BC Farmland Trust. This provincial work can proceed in parallel with federal advocacy and aligns directly with the BC Premier's Task Force on Agriculture

and the Food Economy, which has called on the provincial government to support development of a Farmland Trust through collaboration with industry on land access tools including Agri-Gift policies.

## Conclusion

BC farmland has become unaffordable relative to what the land can produce, and the trajectory is accelerating. The empirical case developed in Part 1 — land value divergence from earning capacity, documented unmet demand from would-be new entrants, and a convergence of demographic and balance sheet pressures that will drive substantial farmland turnover in the coming decade — is not a problem the sector can solve through conventional means. It reflects a structural transformation in how farmland is owned and priced that has been sustained for decades and is well documented in both peer-reviewed Canadian scholarship and the Statistics Canada agricultural data series.

A BC Farmland Trust is a feasible response, and the feasibility is no longer primarily a matter of international example. Canadian operational precedent now exists in Quebec, where the Fiducie agricole UPA-Fondation — established by a provincial sector organization structurally analogous to BCAC — has been acquiring and leasing farmland under charitable status since 2022. Canadian donor interest is documented through the Ontario Farmland Trust's post-2024 experience. Canadian policy capacity has been developed by the Alberta Farmland Trust through its Agri-Gifts proposal. The binding constraint is federal: the absence of charitable recognition for farmland preservation in the common-law provinces and the absence of an Agri-Gifts program analogous to EcoGift.

The two federal recommendations developed in Part 8 — charitable recognition and Agri-Gifts — are key to developing the full potential of a farmland trust. They are modest in fiscal terms and substantial in effect. They align with existing momentum in Alberta, Ontario, Quebec, and BC, and with the work of the inter-provincial agri-gifts working group already underway. They can be pursued through administrative reform or through legislative action. What remains is the decision to proceed.

This white paper is offered in support of that decision — and in support of BCAC's continuing work to develop a BC Farmland Trust that, once the federal framework permits, can take its place alongside UPA-Fondation, OFT, and AFT in a national ecosystem of community-held and sector-led farmland organizations dedicated to food security, rural resilience, and the public goods that well-managed agricultural land produces.

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