

19 April 2015

To the Members of the Appropriations Committee:

I will be unable to attend your hearing concerning HB 6825 on Tuesday, 21 April 2015.

I am a founding member and former president of the Milford Preservation Trust. I also retired about a year ago as Milford's City Historian.

I attended the hearing of the Finance, Revenue and Bonding Committee on 9 March 2015 and submitted testimony protesting the removal of funding for the Community Investment Act effective 1 July 2015. At that time I pointed out that we had just succeeded in getting the Milford Board of Aldermen to pass an ordinance establishing a Historic Preservation Commission as allowed by Section 7-148 of the General Statutes. One of our main talking points was the availability of funding through the Community Investment Act.

Now it appears that the intent is to raid this funding for the remainder of the present fiscal year, effectively ending this program, perhaps forever.

Please note that funding for the Community Investment Act comes from a \$40 recording fee on every real estate transaction. This fund is a dedicated fund that is outside of the budget. It was deliberately set up this way so that the budget itself would not be impacted. Raiding this fund thus is highly unfair and should not be allowed. Furthermore, this fund has been continually reinvesting in our communities throughout the state and eliminating this would be counterproductive. It has been stimulating our economy and providing jobs. Removal of this funding thus is incredibly short-sighted, providing a short term advantage in helping to balance the budget but resulting in depressing our state economy when it needs stimulation.

I am well aware of the difficulties you are facing and that many worthy programs may be cut or eliminated. Bear in mind, though, that this is a special dedicated fund, deliberately established so that the General Fund would not be affected. To repeat, elimination of this fund is unfair and counterproductive.

Respectfully,
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