

Dear Members of the Finance, Revenue and Bonding Committee,

I am a **trustee/member** of the **Torrington Heritage Land Preservation Trust**. I strongly oppose Section 1 of SB 1137 and Section 5 of SB 1138 both of which would require nonprofits, including land trusts, with "significant" savings accounts, endowments or pension funds to pay into a state "community development account" the equivalent of 25% property tax.

The Torrington Land Preservation Trust is an organization that is continuously striving to preserve land that will benefit the general public of the preservation of natural resources in Torrington and Northwestern Connecticut; which includes water resources, wetlands, woodlands and open spaces. These lands include wildlife sanctuaries and historic and scenic sites.

This proposal would divert critical resources from our land trust's ability to acquire and manage open spaces and other natural resources that benefit our quality of life and local economy. It would penalize our land trust for our efforts to set aside funds to help secure our organization's long-term viability and to care for our land trust's properties and easements in perpetuity pursuant to best management practices (The Land Trust Standards & Practices). This proposal would also undermine relationships with donors who want their donations to support land conservation and not a state tax.

This proposal would add a financial burden on our organization, threatening our ability to care for land entrusted to us for the benefit of future generations.

Please vote **NO** on these proposals that would tax land trusts.

Sincerely,

John Pietrafesa, Trustee

Heritage Land Preservation Trust