

Dear Members of the Finance, Revenue and Bonding Committee,

I am a member and former Board member of the Guilford Land Conservation Trust (GLCT). 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.

GLCT has been actively preserving land in Guilford for over 50 years. People come from all over the state to hike these trails. It is truly remarkable that GLCT, as an all volunteer organization, has not only preserved thousands of acres of critical land but also has some reserve funds available so they feel comfortable acting quickly when the next important parcel comes up for sale. They have a priority list of parcels with high conservation value. If their savings accounts are taxed, it means less land conservation will take place.

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 land trusts, 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,

Sarah Shrewsbury
Guilford, CT