

Dear Members of the Finance, Revenue and Bonding Committee,

I am a Director of the Warren Land Trust (WLT). 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.

WLT is a 792-acre LTA accredited land trust whose mission is to preserve farmland, open space, natural and endangered resources such as wetlands, forests and wildlife habitats, to encourage outright gifting of land for permanent protection and the use of conservation easements to preserve open space.

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 Alliance Standards & Practices). This proposal would also undermine relationships with donors who want their donations to support land conservation and not a state tax.

Our operations receive no Town funds and are funded almost exclusively by private donations from hundreds of generous donors. A tax as contemplated by SB 1138 would significantly reduce our ability to steward our lands and provide the quality of trails and public programming they expect. Paying such a tax would prevent us from being prepared for emergencies, such as lawsuits, mechanical or construction failures, or from periods of time when economic conditions reduce our income from the community.

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.

Yours sincerely,
Roberta Stafford
Director,
The Warren Land Trust
Warren, CT