



April 29, 2019
Thomas Tella, President
Wolcott Land Conservation Trust
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Dear Members of the Finance, Revenue and Bonding Committee:

I am the president of the Wolcott Land Conservation Trust of Wolcott and I strongly oppose Section 1 of SB 1137 and Section 5 of SB 1138, both of which would require land trusts, with "significant" savings accounts, endowments or pension funds to pay into a state "community development account", the equivalent of 25% property tax.

In the Town of Wolcott, we own and manage the Finch Brook Preserve, the Russell Preserve, Mary's Meadows Sanctuary, and the Hitchcock lakes. These areas provide sanctuary for a wide range of biodiversity and provide opportunity for passive recreation to the public.

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.

Small land trusts like ours operate on a marginal annual budget. This proposal would not only add a financial burden on our organization, threatening our ability to care for land entrusted to us for the benefit of future generations, it could conceivably destroy our financial foundation.

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

Sincerely,