

Dear Members of the Finance, Revenue and Bonding Committee,

I am a board member of the Prospect Land Trust and a member of the State Open Space Review Board. 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 Prospect Land Trust works to preserve open space and protect natural resources in our town. We own several properties with trails and hold multiple outdoor events for families throughout the year.

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.

We are a small land trust with a small budget. We rely on the volunteer labor of our board and members. 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 Triana  
Prospect  
Prospect Land Trust