

To: Members of the Finance, Revenue and Bonding Committee
Date: April 29, 2019

I urge you to vote "NO" on 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. This is essentially taxing a good deed that has heretofore been considered worthy of not being taxed as it only helps the State and all of its citizens.

I write, not in any official capacity, but as a supporter of Hamden Land Conservation Trust, Sleeping Giant Park Association (a friends' group), and other organizations dedicated to insuring open space for current and future populations. Land Trusts and other environmental stewardship organizations work hard to solicit revenues that will enable them to protect and/or purchase land essential to the well being of the environment and the public. Through donations, fund raising efforts, and other means, the monies they collect assuage the burden of such purchases to town and state entities. The idea that the very funds collected to ASSIST the State should be taxed defies logic.

I know that my member donations to the Sleeping Giant Park Association Land Acquisition Fund and the revenue generated by interest are ear-marked exclusively to assist the State in the purchase of land on or around the current state park. In the past, the SGPA has also purchased the land outright and immediately given it over to the State. This takes from the State the impossible burden of budgeting "just in case" a desirable piece of land goes on the market.

This proposal would divert critical resources from the ability of these organizations 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. This proposal would also undermine relationships with donors who want their donations to support land conservation and not a state tax.

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

Sincerely,

Julie Hulten, 42 Homewood Avenue, North Haven, CT 06473