

Dear Members of the Finance, Revenue and Bonding Committee,

I am a Director of the Warren Land Trust (WLT), writing to express my strong opposition to 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 land trust in Warren, founded in 1989 with 792 acres of conserved land. Our mission is to preserve farmland, open space, natural and endangered resources such as wetlands, forests and wildlife habitats, and to encourage outright gifting of land for permanent protection and the use of conservation easements to preserve open space. We are accredited by the national Land Trust Alliance, and have retained the good faith and trust of our donors for 30 years, thanks to our careful management of their funds.

The proposed legislation would divert critical resources, hampering our land trust's ability to acquire and manage open space and other natural resources that benefit our community's 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 (as described in the Land Trust Alliance's Standards & Practices). This proposal would also undermine carefully built relationships with supporters, who expect their donations to support land conservation - not a state tax.

Our operations receive no Town funds and are funded almost exclusively by private donations from hundreds of generous supporters. The tax 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 also 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.

Sincerely,

Rebecca Neary

President, Warren Land Trust