

## THE PROBLEM

Open space and farmland, parks and trails, urban greenspaces, and water resources are key to attracting and retaining residents and businesses to our state. They contribute to quality of life, better air and water, and they are integral to the character and charm of Connecticut. Acting as carbon sinks, these lands are also essential to our efforts to mitigate the impacts of climate change. Unfortunately, funding for land conservation and stewardship is more imperiled than ever.

Connecticut's cities and towns have requested a sustainable source of revenue for land conservation and stewardship, and to address climate change at the local level that would not impact the municipal mill rate or require additional local bonding.

## A COMPREHENSIVE SOLUTION

The Municipal Funding Option is proposed legislation that would allow – but not require – municipalities to establish a dedicated fund to acquire, preserve, and steward open space, water resources, and farmland, create and maintain urban greenspaces, and to implement climate mitigation, resilience and adaptation strategies and other environmental projects at the local level by enacting a conveyance fee of up to 1% paid by buyers of real property over \$150,000 in value.

This added source of funding would also enable communities to fulfill match requirements for state and federal grant programs; cover the expenses associated with acquiring land such as appraisals, surveys, environmental assessments, etc.; and repay existing or future municipal bonds used for conservation purposes.

## FAST FACTS

- ◆ Open space and recreation generate **\$502 million** in state and local tax revenue.
- ◆ When Eastern Long Island tested a local option for open space, it generated over **\$1.1 billion** and protected more than 10,000 acres.
- ◆ The fee is limited to a maximum of 1% and does not apply to the first **\$150,000** (or a higher amount, at the municipality's discretion) of the sale price.



## OPTIONS AND OPPORTUNITIES

The Municipal Funding Option is not a mandate; it merely gives communities the right to establish the funding option if they so choose.

Towns and cities are seeking a reliable funding source to acquire open space, preserve farmland, manage their natural resources, and address climate change. Rather than put an additional burden on already strained local budgets, the Municipal Funding Option would give communities an independent source of funds while empowering them to preserve their resources as they see fit.

Nearby states (including MA, NY, RI, PA, and WV) have allowed some municipalities to enact a buyer's conveyance fee dedicated to conserving and caring for local natural areas and farmland. These programs have proven remarkably successful, resulting in the protection of thousands of acres of open space, forests, meadows, and farms while also increasing property values for town residents.

The Municipal Funding Option will provide Connecticut towns with an opportunity to replicate those successes in their own communities.

## MORE INFORMATION

If you are interested in learning more or helping to champion this legislation, please contact:

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