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NEWS RELEASE

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Governor Signs Historic Open Space Preservation Bill; Applauds Overwhelming Support For Landmark Program

Leading the nation and providing a model for other states to follow, Gov. Christie Whitman today signed into law the Garden State Preservation Trust Act, which will allow New Jersey to preserve 1 million acres over the next ten years. The bill establishes, for the first time in history, a stable source of funding for preservation efforts.

"With this legislation, we assure a legacy of pristine streams and lakes, beautiful parks, and unspoiled landscapes to future generations," said Gov. Whitman. "What's more, New Jersey's preservation effort is the most ambitious program of its kind in the entire country. What began nearly 40 years ago with funding for the Green Acres program, has evolved into a national model for open space protection."

The Governor thanked members of the Coalition to Preserve Natural Resources, the Council on the Outdoors, former Assemblywoman Maureen Ogden and open space advocate Helen Fenske and bill sponsors for their tireless effort and support in promoting preservation efforts through this historic plan.

"I also want to express my appreciation to all the citizens who voted to preserve an additional 1 million acres of open space," the Governor said. "Your overwhelming support of the preservation initiative not only established New Jersey as a national leader in environmental policy, but also helped preserve the character of our Garden State."

According to the Governor, nearly 40 percent of the State's land will be preserved once the one million acre goal is reached.

S-9, sponsored by Senate President Donald DiFrancesco (R-Middlesex/ Morris/Somerset /Union) and Senator Henry P. McNamara (R-Bergen/Passaic) and Assembly Speaker Jack Collins (R-Salem/Cumberland/Gloucester) and Assemblyman Steve Corodemus (R-Monmouth), establishes the statutory framework necessary to implement the landmark preservation plan approved by a 2-1 margin of New Jerseyans last November. The 1998 vote amended the New Jersey constitution to provide a stable source of funding to acquire and preserve open space, farmland and historic sites around the state. The amendment dedicates \$98 million annually for ten years dedicated to preservation efforts and authorizes the issuance of up to \$1 billion in revenue bonds.

The legislation signed today by the Governor establishes the Garden State Preservation Trust (GSPT), a nine member board that will receive and approve projects submitted by the Department of Environmental Protection (DEP) and the State Agriculture Development Committee (SADC), at least twice a year. The GSPT will submit at least two appropriation bills each year to fund projects.

The Act also establishes the Garden State Preservation Trust Fund Account (Trust Fund) which will receive \$98 million annually for ten years. From FY 2010 through and including FY 2029, debt service on the bonds shall be satisfied by funds deposited into the trust fund from the general fund. These funds will not exceed \$98 million during a Fiscal Year.

The bill will allow projects funded under the Trust Fund to begin immediately by allowing \$90 million to be appropriated through the appropriations act for FY 2000. This will appropriate money for eligible projects prior to the establishment of the GSPT which is expected to be operational in the Fall of this year.

Attached are specific provisions of the legislation.

Keeping the Garden in the Garden State The Garden State Preservation Trust Act

Historic Preservation Trust Fund

- Will receive \$6 million annually for ten years to fund historic preservation projects including matching grant awards.

Garden State Green Acres Preservation

- DEP will continue its current duties and responsibilities for the Green Acres and Green Trust programs.
- Sixty percent of the remaining annual funds after the \$6 million is deposited with the Historic Trust will be used for Green Acres and Green Trust projects.
- Half of this funding will be used for state acquisition and development projects with 20 percent of that half being designated for highly populated counties. Highly populated counties will be those which qualify under the 1995 Green Acres Bond Act, more specifically based on a 1,000 person per mile standard. Currently, those counties include Bergen, Hudson, Essex, Passaic, Union, Middlesex, Monmouth, Mercer and Camden.
- Forty percent of these funds will be allocated for local acquisition and development projects and 10 percent will be allocated for nonprofit

acquisition. Also, funds will be set aside for local urban acquisition and development based on a percentage that will be equal to the total allocated for urban aid municipalities over the last five Green Acres Bond Acts since 1983 divided by the total allocated to all local government units in those bond acts.

- Establishes a process to determine the value of a Pinelands Development Credit for the purposes of preserving open space and farmland in the Pinelands.
- Local governments and qualifying nonprofit organizations cannot use Green Acres funds for lands that are already permanently preserved for recreation or conservation purposes.
- The NJ Historic Preservation Office must be notified of any potentially historic buildings or structures which exist on property purchased under the Green Acres program.

Garden State Farmland Preservation Trust Program

- The State Agriculture Development Committee (SADC) will continue its responsibilities for the Farmland Preservation Program.
- Money appropriated to the Farmland Preservation Trust will be used to
 - Provide grants for local government units to pay up to 80 percent of costs of acquisition and development easements or fee simple titles.
 - Pay 100 percent of the cost of acquisition by the state of development easements or fee simple titles.
- Sets up a process to determine the value of a development easement on farmland in the Pinelands by considering:
 - The results of a sufficient number of fair market appraisals;
 - The value of development easements in counties, municipalities and other areas reasonably contiguous to, but outside of the Pinelands;
 - The importance of preserving agricultural lands in the Pinelands; and
 - Other factors as may be necessary to increase participation in the farmland preservation program.

Payment in Lieu of Taxes (PILOT)

- So municipalities do not suffer a loss of taxes due to state acquisition of lands, this bill extends payment in lieu of taxes to municipalities in which lands are purchased by the DEP for recreational or conservation purposes by this constitutionally- dedicated money. This does not include farmland

preservation lands. Payments will be made from the general fund.

- The legislation includes a 13-year declining percentage schedule and thereafter includes a \$2, \$5, \$10, or \$20 per acre payment depending on the acreage of land in the municipality owned in fee simple for recreational and conservation purposes by the state or qualified nonprofit organizations.