

Garden State Preservation Trust



Saving New Jersey's Open Spaces, Historic Places and Farmland

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Trust board approves \$15.7 million in CBT funds for Green Acres land acquisitions, including Blue Acres flood property buyouts

SUPPLEMENTAL APPROVAL ALSO BRINGS STATE PARKS CAPITAL FUNDING TO \$12.6 MILLION

TRENTON – The board of the Garden State Preservation Trust today approved \$15.7 million in funding for the State Office of Green Acres to use in the acquisition of land for parks, forests and wildlife refuges across the state.

The funding included \$3 million for the Blue Acres program to acquire private homes and properties that have been subject to repetitive losses from flooding.

The money comes from the dedication of a 4% share of the Corporation Business Tax to open space purposes approved by the voters in a 2014 referendum.

The resolutions approved today by the seven board members of the Trust will now be introduced as appropriations bills in the Legislature. If approved by both houses, as expected, the bills will go to the Governor for his signature. Trust approval has been the first step in this process for almost 20 years and so far all of the board's appropriations have been approved.

The Trust also approved additional funding for the Department of Environmental Protection to pay for long-term capital projects at state-owned parks, forests and refuges. The Trust had approved \$9.7 million at its meeting in June and Gov. Murphy signed that appropriation into law in August.

But since that June meeting, the new State Budget enhanced the forecast of CBT collections and an additional \$2.94 million has become available. The Trust today added that funding for capital projects by approving a supplement appropriation for Fiscal Year 2019.

New Jersey taxpayers since 2000 have committed nearly \$3 billion to state and local preservation and conservation efforts. More than 430,000 acres have been preserved under GSPT-funded programs.

Equally as important, according to Trust Chairman Greg Romano, is the fact that about \$511 million has been committed to the development of recreational facilities and to the preservation of historic sites. About \$331 million of these development and historic-preservation funds have gone to urban areas and another \$71 million has gone to densely populated communities and suburbs.