Highlands Development Credit Bank

Board Meeting
August 6, 2015
Highlands Open Space Partnership Funding Program and Highlands Development Credit Purchase Program

- Addresses preservation and land owner equity goals of Highlands Act and RMP
- Two primary components:
  - Open Space Matching Grant Program
  - Highlands Development Credit (HDC) Purchase Program
- Highlands Council will review Open Space Grants, HDC Bank will review HDC purchases
- Initial funding provided from Susquehanna Roseland Project mitigation fund
Rule Adoption Schedule

- July 17: Sent to OAL for review;
- August 17: OAL publishes in NJ Register;
- August 17 to October 16: Public Comment Period;
- September 17: Highlands Council Public Hearing;
- December 3: Highlands Council review of public comments and responses, vote on resolution approving program;
- February 4, 2016: HDC Bank vote on resolution implementing program.