

DRAFT as of 01/07/19

***AN ACT ESTABLISHING A PILOT PROGRAM FOR THE PRESERVATION
AND STEWARDSHIP OF OPEN SPACE***

The proposed bill would include the following elements:

- A pilot program to include towns and cities that have expressly asked, through their respective legislators, to be included in the bill (“participating municipalities”).
- Purpose is to enable participating municipalities with the option to generate funds for the purchase, preservation and stewardship of open space land.
- Mechanism would be a buyer’s fee on the conveyance of real property
- Maximum rate of the fee is not more than one per cent of the consideration paid by the buyer.
- At a minimum, the first one hundred fifty thousand dollars of the purchase price would be exempt from the fee.
- Fee shall be for municipal use only and maintained in a separate, dedicated account.
- Fees shall be used for the purchase, preservation or stewardship of open space land in such municipality, including the purchase of developments rights and conservation restrictions.
- Open space shall include water resources, forest land and farm land.
- Fees may also be used for repayment of municipal bonds obtained for such purposes.
- Exemptions include conveyances resulting in the preservation in perpetuity of open space land.