

# CONNECTICUT Land Conservation Council

Testimony  
Senate Bill No. 971  
Planning & Development Committee  
Submitted by Amy Blaymore Paterson, Esq., Executive Director  
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March 5, 2021

Co-Chairs Cassano and McCarthy Vahey, Vice-Chairs Needleman and Goupil, Ranking Members Hwang and Zullo, and members of the Planning and Development Committee:

Thank you for this opportunity to present testimony on behalf of the Connecticut Land Conservation Council (CLCC) in support of **SB 971: An Act Concerning The State Treasurer And Climate Change And Coastal Resiliency Reserve Funds**.

As the state's umbrella organization for the land conservation community, including its ~130 land trusts, the Connecticut Land Conservation Council (CLCC) advocates for land conservation, stewardship and funding, and works to ensure the long-term strength and viability of land conservation in Connecticut.

CLCC supports SB 971, which would allow monies held in municipal Climate Change and Coastal Resiliency Reserve Funds (Climate Reserve Fund) to be invested in trust funds administered, held, or invested by the State Treasurer.

Enacted in 2019, Connecticut General Statutes section Sec. 7-159d provides municipalities with the authority to create a Climate Reserve Fund to pay for municipal property losses, capital projects, and studies related to mitigating hazards and vulnerabilities of climate change including, but not limited to, land acquisition. Included in this enabling legislation is the authority to establish investment strategies for the funds.

The importance of the Climate Reserve Fund is emphasized by the recommendations set forth in the [Governor's Council on Climate Change \(GC3\) Phase 1 Report: Near-Term Actions January 2021](#) (GC3 Report), including identifying and generating revenue sources to pay for resilience projects and programs (Recommendation 56, page 51). Allowing the Office of the Treasury to manage Climate Reserve Fund investments provides municipalities with another option to maximize the value of the monies it has transferred into the fund.

SB 971 underscores the importance of allowing municipalities to establish other revenue sources to deposit in the Climate Reserve Fund for investment. **HB 6441: An Act Concerning Climate Change Adaptation** includes several proposals that provide municipalities with funding tools to better respond to the impacts of climate change. Section 3 of the bill enables communities to establish a limited buyer's conveyance fee program to generate revenue for land stewardship, climate adaptation, resilience, and other local environmental projects, as well as for investment into a Climate Reserve Fund.

We ask that the members of this Committee also support HB 6441 which, coupled with SB 971, will provide municipalities with funding tools and expanded investment opportunities to respond to the impacts of climate change.

On behalf of CLCC, I thank you for this opportunity to provide our comments. I would be happy to answer any questions you may have.

