

## The Program Open Space Trust Fund Act of 2016

### Consistent and adequate funding for Program Open Space is essential to secure parks, playgrounds, historic areas, and farms in your community

Every penny of transfer tax revenue collected is a promise to Maryland residents to offset development by conserving wildlands, state and local parks, playgrounds; farms, working forests, and cultural historic resources.

Years of diverted funding have exacerbated the critical need to preserve the best of Maryland's open space. Using the money for other purposes has resulted in State Parks closing due to capacity constraints and farmers waiting years to permanently preserve their farms. Working forests that generate revenues to the State and support the timber industry; scenic lands, historic resources, and trails that drive tourism; ecologically valuable lands critical to the restoration and protection of the Chesapeake Bay and its abundant wildlife; and wildlife management areas that provide hunting opportunities for all Marylanders are falling to development.

The state's fiscal condition is improving. Now is the time to restore the entire suite of preservation programs to full funding in accordance with existing law. Partners for Open Space have developed six cornerstone concepts for legislation that will strengthen the Program Open Space law and uphold the promise made to Marylanders; those who are here today, and to future generations.

1-) **Establish a Program Open Space Trust Fund.** All funds collected from the transfer tax will be placed in this fund. These cash funds shall only be distributed in accordance with the existing legislated formula.

2-) **Cancel the pre-authorized diversions** of transfer tax revenues established in previous BRFA's for FY 2018. Cash transfers made in FY 2016 and FY 2017 shall be backfilled with General Obligation bonds.

3-) Define clear consistent **criteria for the very limited circumstances when transfer tax revenues might be diverted** from the Preservation Trust Fund.

4-) Establish a **timeline for repaying the \$90 million** from previous diversions as required by law. Up to 50% of the funds repaid in a given year may be used for critical maintenance in state parks.

5-) Revise language regarding the repayment of funds from previous years to specify that **ALL past and future diversions are to be repaid promptly.**

6-) Clarify the existing language relating to repayment so that it is clear to all parties. Include a provision in the **legislation that will provide continued accountability.**

