



**Testimony of Philip B. Huffman
to the Senate Natural Resources and Energy Committee
February 19, 2019**

Good morning, Chair Bray and members of the Committee. For the record, my name is Phil Huffman, and I am Director of Government Relations and Policy for The Nature Conservancy in Vermont. I am here today as one of the four co-chairs of the Vermont Housing and Conservation Coalition, a collection of about 60 non-governmental organizations working to address critical conservation and affordable housing needs across the state. I also come wearing a local volunteer hat, as Chairman of the Town of Waitsfield's Conservation Commission. Our community has benefitted greatly from VHCB investments over time, most recently through two critical conservation and recreation projects that closed in 2017. You'll be hearing more about one of those projects shortly.

Thank you for making time for us today and for your strong past support for the Vermont Housing and Conservation Board. The witnesses with me are illustrative of the tens of thousands of Vermonters, many of whom are here in the State House today, who care deeply about conservation and affordable housing that are so central to sustaining our priceless landscape and the vitality of our communities.

We ask now for your support of full funding for VHCB from the Property Transfer Tax at the amount required by long-standing statute. For fiscal 2020, this is about \$21.8 million.

We are here to describe the importance of VHCB support by sharing snapshots of a few recent projects. These projects illustrate how VHCB investments are at the nexus of the social, economic and environmental values that makes our state so unique and resilient.

These public investments also create remarkable leverage of other public and private funds and result in jobs, immediate and long-term economic activity, and enrich the quality of life in our communities.

Over its 30 years, VHCB investments have conserved nearly 268,000 acres for public recreation and natural areas and 725 farms encompassing more than 167,000 additional acres; created affordable housing for more than 33,000 Vermonters; and restored 70 historic buildings for community use. VHCB has invested a total of \$345 million in state funds in this remarkable array of projects, which have touched down in more than 200 communities. In turn, these investments have leveraged an additional \$1.7 billion from federal programs, foundations, private capital and charitable donations – nearly 4 dollars from other sources for every dollar of state investment.

VHCB projects are in every corner of our state – in our communities and across our irreplaceable landscape. They provide countless public benefits – water quality protection, flood resilience, habitat for native plants and wildlife, carbon storage, and other ecological benefits, as well as vital access for recreation, local food, historic preservation, workforce and low-income housing, and increased home ownership. These benefits are essential to the state’s economic vitality and our unique brand. And many of them tie directly to the charge of this Committee and complement efforts such as your current work to provide sufficient, stable, long-term funding for water quality and modernize Act 250.

A recent analysis conducted by the Trust for Public Land’s Conservation Economics team for the VT Forest Partnership (which includes The Nature Conservancy) demonstrates the significant return that Vermonters receive from investments in conservation. The TPL team found that for every \$1 of state investment in conservation over the past 30 years, Vermonters have received \$9 worth of natural goods and services such as air and water quality protection, carbon storage, enhanced flood resilience, and food production. And that 9:1 ROI doesn’t include any of the huge additional economic benefit that conserved lands provide to the state’s farming, forestry, outdoor recreation and tourism industries, which together generate several billion dollars per year.

While the results of VHCB investments have been remarkable, the need continues to be pressing. There are many important natural areas, forestlands, farms, community open spaces, and housing projects that are in the pipeline and at risk if not funded. One of those is a TNC project that you’ll hear about shortly. Yet demand for VHCB funding continues to significantly outstrip annual appropriations. In fact, VHCB anticipates nearly \$50 million of requests for

housing and conservation projects in the next 18 months. These projects are often one-time opportunities and years in the making, and they depend upon a reliable state partner to help get them across the finish line. **That is why it is so important for the Legislature to provide full funding for VHCBC from the Property Transfer Tax at the amount required by long-standing statute, which is \$21.8 million for fiscal 2020.**

It is my pleasure now to introduce our other witnesses:

- Cindy Carr from Waitsfield, a community volunteer, and
- Lynn Bondurant from Danby, who is the volunteer Chair of the Board of Trustees for The Nature Conservancy in Vermont.

Thank you again for your time and support. Please don't hesitate to contact me with any questions.

Respectfully submitted,
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