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## JOINT LEGISLATIVE BUDGET HEARING ON 2018-19 EXECUTIVE BUDGET PROPOSAL: TOPIC ENVIRONMENTAL CONSERVATION

### Testimony of the Preservation League of New York State on the New York State Office of Parks, Recreation and Historic Preservation

Tuesday, February 27, 2018

Legislative Office Building, Hearing Room B, Albany, New York

### Testimony given by Erin Tobin, Vice President for Policy and Preservation, Preservation League of New York State

Chairwoman Young, Chairwoman Weinstein, and distinguished members of the Senate and Assembly, thank you for the opportunity to speak with you today about the importance of supporting the NYS Office of Parks, Recreation and Historic Preservation.

As New York State's only statewide historic preservation nonprofit organization, the Preservation League of New York State invests in people and projects that champion the essential role of preservation in community revitalization, sustainable economic growth, and the protection of our historic buildings and landscapes. We lead advocacy, economic development, and education programs across the state and partner with local preservation organizations throughout New York.

#### NYS Historic Tax Credit

Our top budget priority for FY 2018-19 is the reauthorization of the NYS Historic Tax Credit, along with protecting that credit from changes to the Federal Historic Tax Credit in the Federal Tax Cuts and Jobs Act at the end of 2017. Our testimony to this committee on February 8, 2018 highlights the importance of continuing this important economic development program beyond December 31, 2019. **Bills have now been introduced in the Assembly and Senate with language accomplishing these goals. We respectfully ask you to please include Bills S7648 & A9882 in the Assembly and Senate one-house budget bills.**

Since our February 8 testimony, we have received feedback from Historic Tax Credit developers and investors that the tax credit deferral proposed in the Executive Budget is already slowing investment in historic rehabilitation projects. Investors

are waiting to contribute necessary capital to Historic Tax Credit projects due to the proposed credit deferral to 2021, because they cannot as reliably gauge their tax credit liability three years into the future. This creates a funding gap for project developers, who rely on the investors to contribute project capital up front.

#### NYS Office of Parks, Recreation and Historic Preservation

The Preservation League is glad to see continued support for the NYS Office of Parks, Recreation and Historic Preservation (OPRHP) in the Executive Budget. New York State is home to the oldest state park in the country, Niagara Falls State Park, and our state parks and historic sites long suffered from a backlog in capital investment. Through its parks and historic sites, NYS OPRHP stewards hundreds of historic buildings. The Preservation League appreciates the commitment of Governor Cuomo and the NYS Legislature to address this maintenance and improvement backlog through funding and public/private partnerships.

The Preservation League also appreciates the continued support for the Division for Historic Preservation, noting that our New York State dollars are matched with federal money through the Historic Preservation Fund. The President proposed a massive cut to this fund in his FY 2019 Executive Budget, making our NYS funds for the Division for Historic Preservation all the more important.

#### Environmental Protection Fund

The Preservation League appreciates Governor Cuomo and the NYS Legislature's commitment to fully funding the Environmental Protection Fund at \$300 million, including \$86 million for parks and recreation. NYS OPRHP funds crucial historic preservation projects with Environmental Protection Fund (EPF) grants. EPF grants for historic preservation are often the primary funding source for nonprofits or municipalities seeking to restore their courthouse, town hall, library, historic house of worship, or nonprofit arts and cultural center. These grants then leverage private fundraising to preserve community anchors and centers of cultural tourism.

#### Summary

The Preservation League strongly supports continued, and hopefully increased, funding for the NYS Office of Parks, Recreation and Historic Preservation, as well as

maintaining the Environmental Protection Fund at the level proposed in the Executive Budget.

Thank you for your time and attention today and for inviting the Preservation League to testify. We are happy to provide additional information about the impact of NYS OPRHP and EPF funding and their impact on historic preservation at the Committee's request.