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Sustainable Economic Growth
& Quality of Place

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March 11, 2025

Chairman Stephen Casey
House Municipal Government & Housing Committee
Rhode Island State House
Providence, RI 02903

Re: House Bill 5310 –Grow Smart Rhode Island supports the activation and restructuring of the Rhode Island Housing & Conservation Trust Fund

Dear Chairman Casey and Members of the Committee:

Grow Smart Rhode Island (Grow Smart RI) is a statewide public interest group representing a broad coalition of organizations and concerned citizens committed to strengthening Rhode Island's economy, Main Streets and Downtowns in a robust, sustainable and equitable way, while preserving our State's beauty, magic and soul.

We have long supported activating the Housing and Conservation Trust Fund and applaud Representative June Speakman for introducing the bill before you today to do that—House Bill 5310. As an organization committed to both economic growth and environmental sustainability, and one convinced of the tremendous potential synergy between them, we see immense value in expanding Rhode Island's ability to simultaneously advance housing development and the conservation of our prime farm, forest and open space lands.

For these reasons and more, including the stellar record of Vermont's almost 40-year-old Housing and Conservation Board, we enthusiastically support House Bill 5310.

In 2005 and 2006, Grow Smart RI chaired a Housing and Conservation Trust Fund Study Commission which evaluated several different potential revenue raising mechanisms for the Housing and Conservation Trust Fund. Although the Commission could not reach a consensus on the optimum revenue raising mechanism for the Fund, it did reach a consensus that the Fund could have a positive impact on housing production and land conservation efforts.

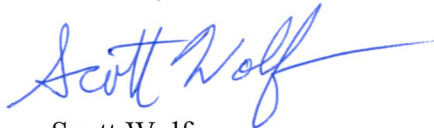
Fast forwarding to 2025, Grow Smart RI would very much like to see specific revenue sources assigned to the Fund, but since that does not appear to be feasible currently, we enthusiastically back the bill's proposals to:

1. Increase the number of board members from 9 to 15 to ensure a better representation of Rhode Island's diverse communities and seek the appointment of stakeholders from the affordable housing, land use planning and conservation fields.
2. Create a designated account at the Rhode Island Infrastructure Bank to receive and expend future funding opportunities and include additional funding sources that the Trust Fund can access.
3. Improve the allocation of how future funds can be spent between low- and moderate-income housing and land conservation projects to achieve the Fund's overarching goals.

Finally, we hope the Fund's activation can spur more focus on the benefits of location efficient housing development -- housing development in neighborhoods with a sufficient level of density, mix of uses and transit to make it easier and less expensive for residents to access many of the services and amenities of daily life. This kind of location efficient development achieves at least a quadruple positive bottom line because it can expand Rhode Islanders affordable housing opportunities, reduce their transportation costs, and improve both our environment and public health.

If I can provide additional information or be of other assistance, please feel free to contact me at (401) 258-3125 or swolf@growsmartri.org.

Sincerely,



Scott Wolf

Executive Director, Grow Smart Rhode Island