

Town of Goshen, Connecticut
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Phone: (860) 491-2308

Title 67 - Land Acquisition

TITLE 67

ORDINANCE CREATING THE GOSHEN

LAND ACQUISITION FUND

BE IT ORDAINED by the legal voters of the Town of Goshen in meeting assembled:

Section 1: Purpose:

Pursuant to the provisions of Connecticut General Statutes §7-148 (c)(2)(K) and 7-131r, the Town of Goshen does hereby establish the Land Acquisition Fund for the purpose of accumulating funds for the acquisition of land to be used for open space, recreation or housing. This fund shall not lapse at the close of the municipal fiscal year.

Section 2: Sources of Funding, Investments, and Limitation on Fund Use:

- a) Commencing with the fiscal year ending June 30, 2006, at the end of each fiscal year, a portion of the funds remitted to the town pursuant to Connecticut General Statutes §12-494 in an amount equal to 0.14% of the consideration paid for the grant, assignment, transfer or other conveyance of any lands, tenements or other realty by deed recorded in the Goshen Town Clerk's Office shall be deposited into the Land Acquisition Fund.
- b) The Town is authorized to and shall deposit into the Land Acquisition Fund all monies received by it from whatever source as monetary gifts, grants, bequests, loans or otherwise, for acquisition of land to be used for open space, recreation or housing.
- c) Fees to the municipality collected in lieu of any requirement to provide open space pursuant to Connecticut General Statutes Sections 8-25 and 8-25b as authorized by the Goshen Planning and Zoning Commission pursuant to its Zoning and/or Subdivision Regulations shall be deposited into said Land Acquisition Fund.
- d) All penalties paid for Public Act 490 shall be deposited into the Land Acquisition Fund.
- e) The Land Acquisition Fund shall be held in the custody of the Town Treasurer or other officer in charge of funds of the municipality, and all or any part of the monies in said funds may, from time to time, be invested in any securities in which public funds may be lawfully invested. All income derived from the investments in such fund shall be added to the fund and become a part thereof. The monies so invested shall at all times be subject to withdrawal from such fund for use as hereinafter set forth.
- f) No sums contained in said Land Acquisition Fund, including interest and dividends earned upon said funds, shall be transferred to any other account or fund and no appropriations shall be made from the fund except in accordance with the provisions of this Ordinance.

Section 3: Appropriations from Fund

The continuation of the Land Acquisition Fund shall be perpetual, notwithstanding that from time to time said fund may be unfunded. Appropriations from the Land Acquisition Fund shall be made only for costs associated with the acquisition in the Town's name of parcels of land or development rights or easements, interests or rights therein, the use of which shall be devoted to open space, recreation or housing.

Section 4: Effective Date:

This Ordinance shall become effective fifteen (15) days after publication thereof in a newspaper having circulation in the Town of Goshen.

Adopted: May 31, 2006

Published: June 3, 2006

