



## Town Puts C.P.F. on November Ballot

By Joanne Pilgrim | August 25, 2016 - 2:40pm

The East Hampton Town Board unanimously approved the extension of the town's community preservation fund program by 20 years, through 2050, and authorized the use of up to 20 percent of the fund on water quality improvement projects. The changes will not go into effect unless they are approved by voters in November. Based on a 10-year average of preservation fund revenue, the change and extension of the fund, if approved by voters, could provide \$4.6 million a year for water projects, or approximately \$152 million over the life of the program.

Eligible for funding, under the law, will be wastewater treatment systems, aquatic habitat restoration, pollution prevention, stormwater diversion, pumpout stations for boats, and participation in regional improvement activities.

Specific projects on which East Hampton may spend preservation fund money if the November referendum is approved are detailed in a town water quality improvement plan.

The community preservation fund receives the proceeds of a 2-percent tax on most real estate transactions. It was initiated in 1999 and has raised more than \$1 billion for the five East End towns for which it was established. The money was earmarked solely for land and historic preservation until now.