



**PUBLIC QUESTION # 3
GREEN ACRES, FARMLAND, BLUE ACRES,
AND HISTORIC PRESERVATION BOND ACT OF 2007**

Shall the “Green Acres, Farmland, Blue Acres, and Historic Preservation Bond Act of 2007,” which authorizes the State to issue bonds in the amount of \$200 million to provide moneys for (1) the acquisition and development of lands for recreation and conservation purposes, (2) the preservation of farmland for agricultural or horticultural use and production, (3) the acquisition for recreation and conservation purposes properties in the floodways of the Delaware River, Passaic River, and Raritan River and their tributaries, that are prone to or have incurred flood or storm damage, and (4) funding historic preservation projects; and providing the ways and means to pay the interest on the debt and also to pay and discharge the principal thereof, be approved?

Citizens vote “yes” or “no” on public questions on the ballot.

Background:

If approved this question allows the state of New Jersey to borrow \$200 million in general obligation bonds. These bonds are backed by the full faith and credit of the state with principal and interest paid from the state budget.

If approved the bond act allocates \$109 million to the Green Acres program for open space and park development, \$73 million for farmland preservation, \$12 million for the Blue Acres program and \$6 million for historic preservation. The Green Acres \$109 million for land acquisition and park development provides \$45 million for use by the state, \$55 million for grants and loans to local governments and \$9 million for matching grants to nonprofit organizations. The Blue Acres land acquisitions in floodways will be recommended by an advisory committee composed of experts in flood management. Any land acquired must be from willing sellers. The bonds issued for historic preservation are for the purpose of providing matching grants to qualifying entities.

Only \$1.7 million remains for land acquisition from the bonds authorized in 1998. The remainder must be used to pay down the debt.

Reasons to vote “yes”:

- Purchasing land or rights to land for open space preservation is critical to our state’s environment and quality of life. Open space and historic sites also support the tourism industry and the economy of the state.
- The state is projected to reach full development within 30 years; we need to continue to preserve open space now.

Reasons to vote “no”:

- With \$33.7 billion in state debt, which costs \$3 billion in interest and principal payments each year, this is not the time to add more debt.

- Preserving more land will inflate housing costs, disproportionately burdening middle and modest income families.

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