Recommendation 7.3 of the draft 208 plan calls for the establishment of a Regional Capital Trust Fund. The Business Roundtable (BRT) not only supports this recommendation but believes that the final 208 plan should include specific recommendations for the fund’s establishment, sources of revenue, operation and use. As the 208 plan notes, the cost of remedial action is paramount to restoring water quality across the region. A capital fund dedicated to clean water infrastructure should be a top priority and is relatively easy to create. There is no reason to delay creation of the fund and it is our hope that the County Commissioners and the Assembly of Delegates will move swiftly to adopt and implement this recommendation of the 208 plan.

The BRT was formed in 1996 following the contentious debate between economic and environmental interests over creation of the Cape Cod Commission and other issues. The BRT is a group of business, environmental and government leaders who meet regularly to address issues of significance to the economic vitality and environmental health of Cape Cod. Recognizing that the Cape’s environment is our economy, the BRT has striven to promote the common interests of business in environmental protection. Our precious and limited natural resources are at the core of our diverse business community. Sound investment in our natural resources and their protection is critical for such a diverse business community to thrive. We cannot continue to destroy the very things that people come to Cape Cod to enjoy.

The BRT recommends the following be incorporated into Recommendation 7.3 of the final 208 plan:

1. The County explore whether it would be eligible for a multi-million dollar zero interest loan from the Massachusetts Clean Water Trust to establish the fund.
2. The County use its bonding authority to fund and supplement the fund consistent with sound financial practices.
3. The County, as part of its overall fiscal management plan, dedicate 90 percent of any County operating surplus to the fund over a minimum of the next 10 years.
4. A fixed proportion of Cape and Islands License Plate fees be dedicated to the fund.
5. The fund be sustainably managed to provide low or zero interest loans as well as grants for watershed based projects designed in harmony with the 208 plan.
6. That funds could be used by the county, any municipality or group of municipalities acting jointly for planning, designing or constructing projects designed in harmony with the 208 plan.

7. Authority for awarding funds for projects should be with the Cape Cod Commission or the Cape Cod Water Protection Collaborative because of those agencies' familiarity with the 208 plan.

The BRT recognizes that there are other potential sources of revenue for the fund and wastewater treatment improvements that should be fully vetted and debated. These include a so-called flush tax and/or a water consumption tax amongst many other options. The Cape permitted rapid development in the late 20th century without requiring those who profited to pay the full cost of development. There is no easy or equitable way to recoup those lost opportunities. As a region we need to do a better job of incentivizing development in the places where infrastructure exists or can be integrated with a limited degree of public expenditures. Incentivizing sprawl as we have done will always make the community pay more in the long haul.

We thank you for the opportunity to comment on this important recommendation. The BRT applauds the Commission for the process it followed in drafting the 208 plan. We note that the region is better informed, better prepared and better engaged to tackle our clean water challenges because of the 208 process.

cc: County Commissioners
    Ron Bergstrom, Speaker Assembly of Delegates