

HB 1147 - AS INTRODUCED

2026 SESSION

26-2462

09/06

HOUSE BILL ***1147***

AN ACT relative to the use of capital reserve funds.

SPONSORS: Rep. Nadeau, Rock. 4; Rep. L. Miner, Rock. 7; Rep. McGrath, Rock. 40; Rep. Drye,
Sull. 7; Rep. Litchfield, Rock. 32

COMMITTEE: Municipal and County Government

ANALYSIS

This bill reinstates prior requirements for the use of a capital reserve fund for multiple payments under certain financing agreements that are lease/purchase agreements.

Explanation: Matter added to current law appears in ***bold italics***.
Matter removed from current law appears ~~[in brackets and struckthrough.]~~
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Twenty-Six

AN ACT relative to the use of capital reserve funds.

Be it Enacted by the Senate and House of Representatives in General Court convened:

1 1 Capital Reserve Funds of Counties, Towns, Districts, and Water Departments; Expenditures.

2 Amend RSA 35:15, III(a) to read as follows:

3 III.(a) Notwithstanding the prohibition of debt retirement fund establishment in RSA 33:2,
4 capital reserve funds may be used for multiple payments under a financing agreement for the
5 purpose for which the capital reserve was established[~~, including a lease/purchase agreement~~]. ***If***
6 ***the financing agreement is a lease/purchase agreement the following shall apply:***

7 (1) ***The lease/purchase agreement does not contain an "escape clause" or***
8 ***"non-appropriation clause"; and***

9 (2) ***The lease/purchase agreement has been ratified by the legislative body by***
10 ***a vote by ballot of 2/3 of all the voters present and voting at an annual or special meeting.***

11 2 Effective Date. This act shall take effect 60 days after its passage.