

HB 1419 - AS INTRODUCED

2026 SESSION

26-2321

07/09

HOUSE BILL **1419**

AN ACT establishing a commission to study whether a court with specialized jurisdiction over corporate, commercial, and equitable matters should be established.

SPONSORS: Rep. McFarlane, Graf. 18; Rep. D. McGuire, Merr. 14; Rep. Mary Murphy, Hills. 27; Rep. Osborne, Rock. 2; Rep. Popovici-Muller, Rock. 17; Rep. Sweeney, Rock. 25; Rep. Ulery, Hills. 13; Rep. Wherry, Hills. 13; Rep. Kofalt, Hills. 32

COMMITTEE: Judiciary

ANALYSIS

This bill establishes a commission to study whether a court with specialized jurisdiction over corporate, commercial, and equitable matters should be established.

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Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.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 establishing a commission to study whether a court with specialized jurisdiction over corporate, commercial, and equitable matters should be established.

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

1 1 Short Title. This act shall be known as the "Governance, Regulation, and New Hampshire
2 Innovation in Trust and Equity Commission Act" or the "GRANITE Commission Act."

3 2 Statement of Findings. The general court hereby finds that:

4 I. Delaware's court of chancery, and its corporate law framework, have established that
5 state as the premier jurisdiction for incorporation and corporate governance in the United States.

6 II. New Hampshire has the authority, institutions, and business environment to position
7 itself as a nationally recognized leader in corporate law, governance, and dispute resolution.

8 III. A comprehensive, sustained effort is required to examine the establishment of a court of
9 chancery, modernization of corporate statutes, and development of supporting institutions, including
10 law school programs, judicial clerkships, bar association engagement, and partnerships with
11 business leaders.

12 3 New Section; Courts; Superior Court; Court of Chancery and Corporate Law Study
13 Commission. Amend RSA 491 by inserting after section 25 the following new section:

14 491:26 Governance, Regulation, and New Hampshire Innovation in Trust and Equity
15 Commission.

16 I. There is hereby established a commission to study the feasibility, benefits, and risks of
17 establishing a court of chancery with specialized jurisdiction over corporate, commercial, and
18 equitable matters.

19 II. Notwithstanding RSA 14:49, II, the members of the commission shall be as follows:

20 (a) Five members of the house of representatives, appointed by the speaker of the house
21 of representatives; 2 of whom shall be members of the minority party;

22 (b) Three members of the senate, appointed by the president of the senate; one of whom
23 shall be a member of the minority party;

24 (c) The chief justice of the New Hampshire supreme court, or designee;

25 (d) The dean of the university of New Hampshire Franklin Pierce school of law, or
26 designee;

27 (e) The secretary of state, or designee;

28 (f) The attorney general, or designee;

29 (g) The commissioner of the department of business and economic affairs, or designee;

1 (h) One member appointed by the New Hampshire bar association, with expertise in
2 business law;

3 (i) Two members appointed by the governor, one of whom shall be a corporate law
4 practitioner with expertise in mergers and acquisitions, and one of whom shall be an economist or an
5 expert in state revenue policy;

6 (j) Two members representing the boards of directors of large-cap or publicly traded
7 corporations, appointed by the governor;

8 (k) Two members representing the boards of directors of mid-cap or privately-held
9 corporations, appointed by the governor;

10 (l) One member representing the New Hampshire business community, appointed by the
11 Business & Industry Association of New Hampshire; and

12 (m) Up to 3 additional members appointed jointly by the speaker of the house of
13 representatives and the president of the senate.

14 III. Members of the commission shall serve on the commission without compensation or
15 reimbursement.

16 IV. The commission shall:

17 (a) Study the feasibility, benefits, and risks of establishing a court of chancery with
18 specialized jurisdiction over corporate, commercial, and equitable matters;

19 (b) Examine reforms to the business corporation act and related statutes, including the
20 potential adoption of provisions modeled after, or improving upon, Delaware general corporation law;

21 (c) Evaluate mechanisms for recruiting, appointing, and retaining chancellors and vice
22 chancellors with deep corporate law expertise, including term lengths, compensation, and
23 appointment processes;

24 (d) Investigate partnerships with the university of New Hampshire Franklin Pierce
25 school of law, or other local and regional institutions, to create clerkship pipelines, research centers,
26 and academic programs focused on corporate governance;

27 (e) Assess the fiscal impact on state revenues from franchise taxes, filing fees, and
28 related incorporation services, and recommend strategies to make New Hampshire attractive for
29 incorporation;

30 (f) Develop strategies for branding and marketing New Hampshire as a premier
31 jurisdiction for corporate governance; and

32 (g) Recommend any additional statutory or constitutional changes necessary to establish
33 a sustainable and competitive framework.

34 V. The members of the commission shall elect a chairperson from among the members. The
35 first meeting of the commission shall be called by the first-named senate member. The first meeting
36 of the commission shall be held within 45 days of the effective date of this section. Eleven members
37 of the commission shall constitute a quorum.

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1 VI. Beginning November 1, 2026, and each November 1 thereafter, the commission shall
2 submit an annual report of its activities and findings, and shall present any recommendations for
3 proposed legislation to the speaker of the house of representatives, the president of the senate, the
4 house clerk, the senate clerk, the governor, the chief justice of the supreme court, and the state
5 library on or before November 1, 2030.

6 VII. Notwithstanding RSA 14:49, II(b), the commission shall continue in its existence until
7 repealed by the general court.

8 4 Effective Date. This act shall take effect 60 days after its passage.