

HB 1495 - VERSION ADOPTED BY BOTH BODIES

2026 SESSION

26-2411

07/08

HOUSE BILL **1495**

AN ACT allowing a reimbursement anticipation note to be used as collateral in certain circumstances.

SPONSORS: Rep. Ladd, Graf. 5; Rep. Spilsbury, Sull. 3; Rep. Popovici-Muller, Rock. 17; Rep. Peoples, Hills. 14; Rep. Damon, Sull. 8; Sen. Innis, Dist 7; Sen. Sullivan, Dist 18

COMMITTEE: Education Funding

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ANALYSIS

This bill allows school districts to borrow and categorize funds as revenue, so long as they are only used for the same purpose as anticipated funds.

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Explanation: Matter added to current law appears in ***bold italics***.  
Matter removed from current law appears ~~[in brackets and struck through.]~~  
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.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                    allowing a reimbursement anticipation note to be used as collateral in certain circumstances.

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

1            1 Education; School Money; Reimbursement Anticipation Notes. Amend RSA 198:20-d to read  
2 as follows:

3            198:20-d Reimbursement Anticipation Notes. Notwithstanding any other provision of law to the  
4 contrary, a school district or a city with a dependent school district may incur debt in anticipation of  
5 reimbursement under RSA 186-C:18 and under RSA 198:42. The governing body, after notice and  
6 public hearing, may elect to borrow such funds and to recognize the proceeds of the borrowing as  
7 revenue for property tax rate setting purposes by providing written notification to the commissioner  
8 of the department of revenue administration stating the specific amount of borrowing to be  
9 recognized as revenue. ***Note proceeds shall only be used for the same purpose as the***  
10 ***anticipated funds.*** Any borrowing under this section shall be exempt from the provisions of RSA  
11 33, relative to debt limits.

12            2 Effective Date. This act shall take effect upon its passage.