

CHAPTER 133
HB 1495 - FINAL VERSION

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. Peeples, Hills. 14; Rep. Damon, Sull. 8; Sen. Innis, Dist 7; Sen. Sullivan, Dist 18

COMMITTEE: Education Funding

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.

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Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

CHAPTER 133
HB 1495 - FINAL VERSION

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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:

1 133:1 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 public
6 hearing, may elect to borrow such funds and to recognize the proceeds of the borrowing as revenue for
7 property tax rate setting purposes by providing written notification to the commissioner of the department
8 of revenue administration stating the specific amount of borrowing to be recognized as revenue. ***Note***
9 ***proceeds shall only be used for the same purpose as the anticipated funds.*** Any borrowing under this
10 section shall be exempt from the provisions of RSA 33, relative to debt limits.

133:2 Effective Date. This act shall take effect upon its passage.

Approved: June 12, 2026
Effective Date: June 12, 2026