

CHAPTER 226
HB 1384 - FINAL VERSION

12Mar2026... 0921h
05/14/2026 1911s
05/14/2026 1928s

2026 SESSION

26-3174
07/09

HOUSE BILL **1384**

AN ACT relative to prohibiting foreign adversary persons or foreign entities of concern from financing lawsuits, prohibiting foreign principals from registering as lobbyists, and requires certain disclosures for persons acting on behalf of foreign principals.

SPONSORS: Rep. Cole, Hills. 26; Rep. Aures, Merr. 13; Rep. Kesselring, Hills. 18; Rep. Kofalt, Hills. 32; Rep. Ouellet, Coos 3; Rep. Post, Hills. 42; Rep. Wood, Merr. 13; Rep. Hunt, Ches. 14; Sen. Birdsell, Dist 19; Sen. Gannon, Dist 23; Sen. Reardon, Dist 15

COMMITTEE: Judiciary

AMENDED ANALYSIS

This bill prohibits foreign adversary persons or foreign entities of concern from financing lawsuits, prohibits foreign principals from registering as lobbyists, and requires certain disclosures for persons acting on behalf of foreign principals.

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Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

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STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Twenty-Six

AN ACT relative to prohibiting foreign adversary persons or foreign entities of concern from financing lawsuits, prohibiting foreign principals from registering as lobbyists, and requires certain disclosures for persons acting on behalf of foreign principals.

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

1 226:1 New Chapter; New Hampshire Third-Party Litigation Funding Transparency Act. Amend RSA
2 by inserting after chapter 294-E the following new chapter:

CHAPTER 294-F

NEW HAMPSHIRE THIRD-PARTY LITIGATION FUNDING TRANSPARENCY ACT

5 294-F:1 Definitions. In this chapter:

6 I. "Commercial litigation financier" means a person in the business of entering into commercial
7 litigation financing agreements or lawyer financing agreements. The term "commercial litigation financier"
8 shall not include a nonprofit organization exempt from federal income tax under 501(c)(3) of the United
9 States Internal Revenue Code or its funders if the nonprofit organization represents the claimant on a pro
10 bono basis, which may include an award of costs or attorney fees to the nonprofit organization or a related
11 attorney.

12 II. "Consumer legal funding agreement" means a non-recourse transaction in which a consumer
13 litigation funding company purchases, and a consumer assigns to the company, a contingent right to
14 receive an amount of the potential proceeds of a settlement, judgment, award, or verdict obtained in the
15 consumer's legal claim.

16 III. "Commercial litigation financing agreement" means, with respect to any civil action or group of
17 civil actions, a written agreement:

18 (a) Whereby a third party agrees to provide funds to one of the named parties or any law firm
19 affiliated with the action or group of actions; and

20 (b) Which creates a direct or collateralized interest in the proceeds of a civil action or group
21 of civil actions, by settlement, verdict, judgment, or otherwise, where such interest is based in whole or in
22 part on a funding obligation to the funded party in the action or group of actions.

23 (1) "Commercial litigation financing agreement" shall include any contract, including any
24 option, forward contract, futures contract, short position, swap, or similar contract, or other agreement that
25 is substantially similar to a litigation financing agreement.

26 (2) "Commercial litigation financing agreement" shall not include:

27 (A) A consumer legal funding agreement;

28 (B) An agreement by an attorney or law firm to provide legal services on a
29 contingency fee basis to the claimant or to advance the claimant's legal costs in accordance with the New
30 Hampshire rules of professional conduct;

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(C) A health insurer, medical provider, or assignee that has paid, is obligated to pay, or is owed any sums for a person's health care under the terms of a health insurance plan or agreement;

(D) A financial institution providing loans to the claimant or the claimant's attorney or law firm when repayment is not contingent upon the outcome of the legal claim or on the outcome of any matter within a portfolio that includes the legal claim and involves the same attorney or law firm or affiliated attorney or law firm; or

(E) A person with a preexisting contractual obligation to indemnify or defend a party to a legal claim.

IV. "Foreign country of concern" means a foreign government or person listed as a "foreign adversary" under 15 C.F.R. 791.4.

V. "Foreign entity of concern" or "foreign person of concern" means an entity or person that:

(a) Is organized or incorporated in a foreign country of concern;

(b) Is owned or controlled by the government, a political subdivision, or a political party of a foreign country of concern;

(c) Has its principal place of business in a foreign country of concern; or

(d) Is owned, organized, or controlled by, affiliated with, or acting on behalf of an individual or entity that is or has been:

(1) On a sanctions list maintained by the Office of Foreign Assets Control, including:

(A) Specially Designated Nationals and Blocked Persons List (SDN List);

(B) Foreign Sanctions Evaders List;

(C) Non-SDN Iran Sanctions Act List;

(D) Sectoral Sanctions Identifications List; or

(E) List of Foreign Financial Institutions Subject to Correspondent Account and Payable-Through Account Sanctions; or

(2) Designated by the United States Secretary of State as a foreign terrorist organization.

294-F:2 Prohibitions Related to Commercial Litigation Funding. No person or entity shall enter into a commercial litigation financing agreement with, or into an agreement funded directly or indirectly, in whole or in part, by a foreign entity of concern or a foreign country or person of concern, or any entity controlled by any of the foregoing persons or entities.

294-F:3 Applicability. This chapter shall apply to any commercial litigation financing agreement that is effectuated on or after the effective date of this chapter.

226:2 Lobbyists; Registration. Amend RSA 15:1, I to read as follows:

I. Any person who is employed for a consideration by any other person, except the state of New Hampshire, in a representative capacity for the purposes specified in paragraph II of this section shall first register as a lobbyist with the secretary of state through the secretary of state's online lobbyist filing system. Each registration shall report the existence of a relationship between a single client and either a single lobbyist or a partnership, firm, or corporation with one or more partners, members, or employees of a firm acting as lobbyist. *The registration shall state whether the client is a foreign principal as defined in RSA 477:22-b, and, if so, the name of the foreign country of concern as defined in RSA 477:22-b.*

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1 226:3 New Paragraphs; Lobbyists; Registration. Amend RSA 15:1 by inserting after paragraph VI the
2 following new paragraphs:

3 VII. A foreign principal, as defined in RSA 477:22-b, may not register as a lobbyist in the state of
4 New Hampshire.

5 VIII. Any person registered under this chapter who appears before a legislative committee or
6 other public hearing on behalf of a foreign principal, as defined by RSA 477:22-b, shall:

7 (a) Identify themselves for the record; and

8 (b) Disclose that they are registered as a lobbyist on behalf of a foreign principal or foreign
9 country of concern.

10 IX. The secretary of state shall provide an annual report to the president of the senate, the
11 speaker of the house of representatives, and the governor listing anyone registered as a lobbyist in the
12 state of New Hampshire for a foreign principal, as defined in RSA 477:22-b, and shall include the names
13 of the relevant foreign countries of concern, as defined in RSA 477:22-b, represented.

14 226:4 Lobbyists; Statements. Amend RSA 15:6, V(d) to read as follows:

15 (d) For each lobbying client, the full name and business address of the client, the scope of
16 the representation or lobbyist services being paid for, the gross amount of all fees received from that
17 client, not reduced by any expenses, that are related, directly or indirectly, to lobbying, such as public
18 advocacy, government relations, or public relations services including research, monitoring legislation,
19 and related legal work, a statement of the aggregate total of fees received that are related, directly or
20 indirectly, to lobbying services during the calendar year, and a statement of any fee payment due, but not
21 yet paid. ***If the client is a foreign principal as defined in RSA 477:22-b, the statement shall clearly indicate***
22 ***this status and the name of the foreign country of concern as defined in RSA 477:22-b.***

23 226:5 Effective Date.

24 I. Section 2 of this act shall take effect at 12:01 a.m. on January 1, 2027.

 II. The remainder of this act shall take effect January 1, 2027.

Approved: July 02, 2026

Effective Date:

I. Section 2 effective 12:01 a.m. January 1, 2027

II. Remainder effective January 1, 2027