

CHAPTER 320
HB 1042 - FINAL VERSION

11Mar2026... 0859h
04/16/2026 1388s
4Jun2026... 2071CofC
4Jun2026... 2182EBA

2026 SESSION

26-3166
07/05

HOUSE BILL ***1042***

AN ACT relative to the cap on outstanding obligations for which the housing finance authority is allowed.

SPONSORS: Rep. Sweeney, Rock. 25; Sen. Abbas, Dist 22

COMMITTEE: Finance

AMENDED ANALYSIS

This bill raises the cap on outstanding obligations for which the housing finance authority is allowed and increases the bonding authority for the housing finance authority.

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 Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

CHAPTER 320
HB 1042 - FINAL VERSION

11Mar2026... 0859h
04/16/2026 1388s
4Jun2026... 2071CofC
4Jun2026... 2182EBA

26-3166
07/05

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Twenty-Six

AN ACT relative to the cap on outstanding obligations for which the housing finance authority is allowed.

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

1 320:1 Housing Finance Authority; General Obligations. Amend RSA 204-C:28 to read as follows:

2 204-C:28 General Obligations.

3 I. Except as may otherwise be expressly provided by resolution of the authority, every issue of its
4 notes and bonds shall be general obligations of the authority payable out of any revenues or moneys of
5 the authority, subject only to any agreements with the holders of particular notes or bonds pledging any
6 particular revenues. The authority shall not at any time have outstanding obligations, other than
7 obligations to which paragraph II applies, the unpaid principal amount of which is in excess of
8 ~~[\$600,000,000]~~ **\$1,000,000,000** in the aggregate. In computing the total amount of obligations of the
9 authority which may at any time be outstanding for any purpose under this chapter, the amount of the
10 outstanding obligations refunded or to be refunded from the proceeds of the sale of new obligations or by
11 the exchange of new obligations shall be excluded.

12 II. In addition to the obligations which the authority may have outstanding under paragraph I, the
13 authority may issue notes and bonds not in excess of ~~[\$800,000,000]~~ **\$1,000,000,000** for the purposes
14 specified in this paragraph. Such notes and bonds shall constitute general obligations of the authority
15 payable out of any revenues or moneys of the authority, subject only to any agreements with the holders
16 of particular notes or bonds pledging any particular revenues. The purposes for which such notes and
17 bonds may be issued pursuant to this paragraph shall be to provide sufficient funds for any one or more of
18 the following:

19 (a) The making of loans and mortgage loans to eligible mortgagors and eligible persons and
20 families and the making of loans to lending institutions in each case to finance the acquisition,
21 construction or rehabilitation of housing designed and planned, or being converted, to consist of not more
22 than 4 family units for occupancy by eligible persons and families and of which at least one unit is
23 occupied or is to be occupied by an eligible person or family owning the housing;

24 (b) The making of loans or advances with interest and whether or not secured by a mortgage
25 to a single eligible person or family for the costs of reconstruction, rehabilitation or other improvements of
26 existing housing owned by such single person or family and consisting of not more than 4 family units of
27 which one is or is to be occupied by the owner, and for down payment costs, closing costs and other initial
28 expenses of acquiring, financing or refinancing housing owned or to be owned by a single eligible person
29 or family and consisting of not more than 4 family units of which one is or is to be occupied by the owner;

CHAPTER 320
HB 1042 - FINAL VERSION
- Page 2 -

1 the purchase of mortgages on any such housing or securing such loans or advances described above; the
2 establishment of reserves to secure such notes and bonds, including any reserve fund created pursuant to
3 RSA 204-C:40; and

4 (c) All other expenditures of the authority incident to and necessary or convenient to carry out
5 the issuance of notes and bonds to provide sufficient funds for any one or more of the other purposes
6 enumerated in this paragraph. The provisions of RSA 204-C:41 shall not apply with respect to any bond
7 reserve fund established under RSA 204-C:40 with respect to bonds of the authority to which this
8 paragraph applies.

9 III. In addition to the obligations which the authority may have outstanding under paragraphs I
10 and II, the authority may issue notes and bonds not in excess of [~~\$600,000,000~~] ***\$1,000,000,000*** for the
11 purposes specified in this paragraph. Such notes and bonds shall constitute general obligations of the
12 authority payable out of any revenue or moneys of the authority, subject only to any agreements with the
13 holders of particular notes or bonds pledging any particular revenues. The purposes for which such notes
14 and bonds may be issued shall be to provide sufficient funds for any purpose authorized by this chapter;
15 such notes and bonds may, at the discretion of the authority, be subject to the provisions of RSA 204-C:41
16 with respect to any bond reserve fund established under RSA 204-C:40 and may, at the discretion of the
17 authority, be subject to the provisions of RSA 204-C:49, II.

320:2 Effective Date. This act shall take effect 60 days after its passage.

Approved: July 15, 2026
Effective Date: September 13, 2026