

# Senate Ways and Means Committee

*Sonja Caldwell 271-2117*

**HB 163**, relative to state funds.

**Hearing Date:** March 19, 2025

**Members of the Committee Present:** Senators Lang, Murphy, Sullivan, Rosenwald and Fenton

**Members of the Committee Absent :** None

**Bill Analysis:** This bill:

- I. Defines new categories of dedicated funds.
- II. Restructures the placement of dedicated funds within the chapter.
- III. Repeals outdated fund references and clarifies certain categories of funds.

The bill is a request of the state treasurer and state comptroller.

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**Sponsors:**

Rep. Almy  
Rep. Weyler

Rep. Janigian  
Sen. Gray

Rep. D. McGuire  
Sen. Rosenwald

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**Who supports the bill:** Sen. Rosenwald

**Who opposes the bill:** Sarahlynn Williams

**Who is neutral on the bill:** Monica Mezzapelle (State Treasurer)

**Summary of testimony presented:**

**Rep. Almy**

- HB163 was a collaboration between the joint committee on dedicated funds, herself, the state treasurer and the state comptroller.
- It updates the structure of the dedicated funds list in RSA 612.
- Certain things were out of place and not defined well enough.
- It does not change any funds but makes it easier to use and expand and fixes a broken link.
- It clarifies the difference between real dedicated funds, trusts, and the escrow.

**Sen. Lang** mentioned amendment 1071 from Sen. Pearl and said he drafted it on behalf of General Mikolaities.

**Treasurer Monica Mezzapelle**

- This was a request from the state comptroller, Dana Call, and herself to clean up the list of dedicated accounts.
- The bill adds accounts to the list of dedicated accounts that were not included previously. It clarifies the three buckets that are part of the list: dedicated funds, trust endowment permanent funds, and custodial accounts. They reclassified and moved existing accounts around because for some they maintain separate investment accounts and for dedicated accounts they do not.
- This bill aligns with clearer definitions of what these accounts are.
- If there are new accounts or escrows that they need to maintain, she would come back and work with the dedicated funds committee.
- This was a more in-depth clean up but going forward it should be easier to maintain this list.
- It will also help them with proper accounting.

**Sen. Rosenwald** asked for her feedback on the amendment. She noted that there is no mention of funding sources and asked for her point of view before the committee votes on the bill.

**Treasurer Mezzapelle** agreed to provide her feedback to the committee once she has reviewed the amendment.

**Sen. Lang** expressed concern about the RSA the amendment inserts language into and suggested it might be incorrect. He wants to make sure it is under the right section. He added that there is some question about where this money would be coming from because there is no appropriation; it just creates an empty fund.

**Treasurer Mezzapelle** said she and Rep. Almy were trying to include anything that is a non-general fund. Anything that is non-lapsing, continually appropriated is a dedicated fund in her view. Anything that is not general funds should be on this list.

**Rep. Almy** added that there are a number of dedicated funds that are not on this list, like Seabrook, because they have their own accounting that comes to the legislature.