

SB 81-FN - AS INTRODUCED

2025 SESSION

25-0967

07/06

SENATE BILL        ***81-FN***

AN ACT            increasing the annual real estate transfer tax revenue contribution and making an appropriation to the affordable housing fund.

SPONSORS:        Sen. Innis, Dist 7; Sen. Avard, Dist 12; Sen. Watters, Dist 4; Sen. Ward, Dist 8; Sen. Altschiller, Dist 24; Sen. Rosenwald, Dist 13; Sen. McGough, Dist 11; Sen. Pearl, Dist 17; Sen. Perkins Kwoka, Dist 21; Sen. Sullivan, Dist 18; Rep. D. Paige, Carr. 1

COMMITTEE:        Commerce

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ANALYSIS

This bill increases the amount of annual real estate transfer tax revenues that are transferred to the affordable housing fund.

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Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

STATE OF NEW HAMPSHIRE

*In the Year of Our Lord Two Thousand Twenty Five*

AN ACT                    increasing the annual real estate transfer tax revenue contribution and making  
an appropriation to the affordable housing fund.

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

1            1 Real Estate Transfer Tax; Distribution of Funds; Affordable Housing Fund. Amend RSA 78-  
2 B:13, III to read as follows:

3            III. Annually, on or before October 1, the commissioner shall direct the state treasurer to  
4 transfer the sum of **\$10,000,000** [~~\$5,000,000~~] from revenue collected pursuant to the tax imposed by  
5 RSA 78-B:1 to the affordable housing fund established in RSA 204-C:57.

6            2 Appropriation.

7            I. The sum of \$25,000,000 for the biennium ending June 30, 2027 is hereby appropriated to  
8 the New Hampshire housing finance authority for deposit in the affordable housing fund established  
9 in RSA 204-C:57 for the administration of RSA 204-C. The governor is authorized to draw a warrant  
10 for said sum out of any money in the treasury not otherwise appropriated.

11           3 Repeal. RSA 204-C:59, I, relative to fees paid to the authority from the development of  
12 qualified residential rental projects, is repealed.

13           4 Effective Date. This act shall take effect July 1, 2025.

**SB 81-FN- FISCAL NOTE  
AS INTRODUCED**

AN ACT increasing the annual real estate transfer tax revenue contribution to the affordable housing fund.

**FISCAL IMPACT:**

<b>Estimated State Impact</b>				
	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>FY 2028</b>
<b>Revenue</b>	\$0	Increase of \$5,000,000 to Affordable Housing Fund Decrease of (\$3,350,000) to General Fund Decrease of (\$1,650,000) to Education Trust Fund		
<i>Revenue Fund(s)</i>	General Fund, Education Trust Fund and Affordable Housing Fund			
<b>Expenditures*</b>	\$0	\$0	\$0	\$0
<i>Funding Source(s)</i>	None			
<b>Appropriations*</b>	\$0	\$25,000,000		\$0
<i>Funding Source(s)</i>	General Fund			

\*Expenditure = Cost of bill

\*Appropriation = Authorized funding to cover cost of bill

**METHODOLOGY:**

This bill increases the amount of Real Estate Transfer Tax revenue transferred to the Affordable Housing Fund from \$5,000,000 to \$10,000,000. As a result of this increased transfer, revenue deposited into the General Fund and Education Trust Fund will decrease by a total of \$5,000,000. Approximately 67% of the Real Estate Transfer Tax revenue is deposited into the General Fund and 33% to the Education Trust Fund. Therefore, the decrease to each fund is approximately \$3,350,000 to the General Fund and \$1,650,000 to the Education Trust Fund.

This bill also appropriates \$25,000,000 from the General Fund for the biennium ending June 30, 2027 to the New Hampshire Housing Finance Authority for deposit in the affordable housing fund establish in RSA 204-C:57 for the administration of the New Hampshire Housing Finance Authority (RSA 204-C).

**AGENCIES CONTACTED:**

None