

HB 163 - AS AMENDED BY THE HOUSE

6Feb2025... 0086h

2025 SESSION

25-0822

07/05

HOUSE BILL

**163**

AN ACT

relative to state funds.

SPONSORS:

Rep. Almy, Graf. 17; Rep. Janigian, Rock. 25; Rep. D. McGuire, Merr. 14; Rep. Weyler, Rock. 14; Sen. Gray, Dist 6; Sen. Rosenwald, Dist 13

COMMITTEE:

Ways and Means

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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 Repeals outdated fund references and clarifies certain categories of funds.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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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Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.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 relative to state funds.

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

1       1 State Treasurer and State Accounts; Application of Receipts. Amend the introductory  
2 paragraph of RSA 6:12, I(b) to read as follows:

3               (b) Moneys received by the state treasurer, as provided in RSA 6:11, shall be accounted  
4 for in the state's accounting system as general revenue of the state, with the exception of the  
5 following dedicated funds or accounts:

6                       ***(1)(a) Funds received pursuant to RSA 6:12-c, which shall be maintained***  
7 ***under the terms of the referenced trust or permanent or endowment fund.***

8                       ***(1)(b) Funds received pursuant to RSA 6:12-d, which shall be maintained***  
9 ***under the terms of the referenced custodial or escrow account.***

10                      ***(1)(c) Any dedicated fund or account not included in RSA 6:12-c or 6:12-d.***

11       2 New Subparagraphs; State Treasurer and State Accounts; Application of Receipts. Amend  
12 RSA 6:12, I(b) by inserting after subparagraph (399) the following new subparagraphs:

13               (400) Moneys deposited in the water resources project accounts of the department of  
14 environmental services established in RSA 482-A:3, III.

15               (401) Moneys deposited in the drinking water groundwater trust fund established in  
16 RSA 6-D:1.

17               (402) Moneys deposited in the fox forest trust funds account of the department of  
18 natural and cultural resources.

19       3 State Treasurer and State Accounts; Application of Receipts. Amend RSA 6:12, III(i) to read  
20 as follows:

21               (i) "Custodial fund or account" means moneys or other assets owned by a person or  
22 entity but which are entrusted to and controlled by another, the custodian. The role of the custodian  
23 includes, but is not limited to, holding such moneys or other assets in safekeeping, arranging for the  
24 settlement of any purchases or sales of such assets, collecting income from investments, and  
25 providing information to the owners of such moneys or other assets. ***The state, as a holder of***  
26 ***these assets, acts in a fiduciary capacity, agrees to remit the assets, income from the assets,***  
27 ***or both, to a specified beneficiary at a specified time.***

28       4 State Treasurer and State Accounts; Trust and Agency Funds. Amend the title of RSA 6:12-c  
29 to read as follows:

30       6:12-c Trust, ***Permanent***, and ***Endowment*** [Agency] Funds.

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1       5 New Subparagraphs; State Treasurer and State Accounts; Trust and Agency Funds. Amend  
2 RSA 6:12-c, II by inserting after subparagraph (j) the following new subparagraphs:

3           (k) The land conservation investment program trust fund under RSA 162-C.

4           (l) The community conservation endowment pursuant to RSA 227-M:12.

5           (m) The New Hampshire excellence in higher education endowment trust fund under  
6 RSA 6:38.

7           (n) The Benjamin Thompson trust fund under RSA 11:6.

8           (o) The Nesmith trust fund under RSA 186-B:8.

9           (p) The special teacher competence fund under RSA 186:7-a.

10          (q) The Connecticut lakes headwaters tract monitoring endowment fund under RSA  
11 216:7.

12          (r) The Connecticut lakes headwaters natural areas stewardship endowment account  
13 under RSA 216:9.

14          (s) The Connecticut lakes headwaters tract road maintenance endowment fund under  
15 RSA 216:10.

16          (t) The Guy Thompson account of the New Hampshire veterans' home.

17          (u) The youth development center trust funds.

18       6 New Subparagraphs; State Treasurer and State Accounts; Custodial and Escrow Accounts.  
19 Amend RSA 6:12-d, II by inserting after subparagraph (m) the following new subparagraphs:

20          (n) The private postsecondary career school deposit accounts pursuant to RSA 188-G:3,  
21 IV(b).

22          (o) The yellow transportation escrow account of the department of labor.

23          (p) The crown paper workers compensation escrow account of the department of labor.

24          (q) The electric assistance program fund established in RSA 6:12-b.

25       7 State Treasurer and State Accounts; Reporting Requirements for Dedicated Funds. Amend  
26 the introductory paragraph of RSA 6:12-e to read as follows:

27       6:12-e Reporting Requirements for Dedicated Funds. The definitions established in RSA 6:12  
28 shall apply to this section. The administrator of each fund, account, or trust listed in RSA 6:12, RSA  
29 6:12-b, RSA 6:12-c, and RSA 6:12-d shall complete and file an annual report with the commissioner  
30 of administrative services on or before ~~September~~ **October** 15 of each fiscal year, covering the most  
31 recently ended fiscal year. The commissioner of administrative services shall compile these reports  
32 into a document known as the annual compilation of dedicated funds report on or before November  
33 15 of each year and forward it to the governor, the president of the senate, the speaker of the house  
34 of representatives, the legislative budget assistant, and the relevant legislative policy committees of  
35 the house and senate as indicated on said reports by the administrator of each fund, account, or  
36 trust. The compilation shall be made available in a searchable electronic format and an extractable

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modified version shall be available for sorting. Each annual report shall be retained in the office of the state comptroller and made available as requested, and shall include, but not be limited to:

8 State Treasurer and State Accounts; Inclusion of All Dedicated Funds, Accounts, or Trusts.  
Amend RSA 6:12-f, II (b) to read as follows:

(b) Submitting a request to the state treasurer to open and separately manage a new trust, ***permanent or endowment*** ~~[and agency]~~ fund, pursuant to RSA 6:12-c, or a new custodial ***or*** ~~[and]~~ escrow account, pursuant to RSA 6:12-d.

9 Repeal. The following are repealed:

I. RSA 6:12, I(b)(71), relative to funds received pursuant to RSA 6:12-b.

II. RSA 6:12, I(b)(78), relative to moneys deposited in the land conversation investment program trust fund.

III. RSA 6:12, I(b)(115), relative to moneys deposited in the New Hampshire excellence in higher education endowment trust fund.

IV. RSA 6:12, I(b)(134), relative to moneys deposited in the Benjamin Thomas trust fund.

V. RSA 6:12, I(b)(138), relative to moneys deposited in the Nesmith Trust fund.

VI. RSA 6:12, I(b)(139), relative to moneys deposited in the special teacher competence fund.

VII. RSA 6:12, I(b)(167), relative to funds received pursuant to RSA 6:12-c.

VIII. RSA 6:12, I(b)(168), relative to funds received pursuant to RSA 6-12-d.

IX. RSA 6:12, I(b)(219), relative to moneys deposited in the Connecticut Lakes headwaters tract monitoring endowment fund.

X. RSA 6:12, I(b)(220), relative to moneys deposited in the Connecticut Lakes headwaters natural areas stewardship endowment account.

XI. RSA 6:12, I(b)(221), relative to moneys deposited in the Connecticut Lakes headwaters tract road maintenance endowment fund.

XII. RSA 6:12, III(h), relative to the definition of an agency fund.

XIII. RSA 6:12-c, II(a), relative to the Caroline A. Fox fund.

XIV. RSA 6:12-d, II(c), relative to the special fund for active cases account.

XV. RSA 6:12-d, II(e), relative to the dissolution of corporation account.

XVI. RSA 6:12-d, II(h), relative to the Guy Thompson account.

XVII. RSA 6:12-d, II(j), relative to the water resources project accounts.

XVIII. RSA 6:12-d, II(l), relative to the racing and charitable gaming escrow account.

10 Effective Date. This act shall take effect 60 days after its passage.