28Mar2024... 1229h
05/23/2024 2155s

2024 SESSION

24-2076
02/10

HOUSE BILL ***1187***

AN ACT relative to prohibiting lease agreements of equipment for building or facility improvements.

SPONSORS: Rep. Pauer, Hills. 36; Rep. Piemonte, Rock. 9; Rep. Notter, Hills. 12; Rep. R. Brown, Carr. 3; Rep. Lewicke, Hills. 36; Rep. Erf, Hills. 28; Sen. Avard, Dist 12

COMMITTEE: Municipal and County Government

AMENDED ANALYSIS

This bill specifies that building or facility improvements that become fixtures related to the installation, purpose, or operation of leased equipment shall not be financed through lease agreements.

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Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

28Mar2024... 1229h
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24-2076
02/10

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Twenty Four

AN ACT relative to prohibiting lease agreements of equipment for building or facility improvements.

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

1 Lease Agreements of Equipment. Amend RSA 33:7-e to read as follows:

33:7-e Lease Agreements of Equipment. The governing body may enter into leases of equipment as required by the municipality. Appropriations to fund lease agreements with nonappropriation clauses may be approved by a simple majority vote of the legislative body. Lease agreements with nonappropriation clauses shall not be treated as debt under RSA 33:4-a. For the purposes of this section, "lease" shall include lease-purchase, sale and lease back, installment sale, or other similar agreement to acquire use or ownership of such equipment as is from time to time required by the municipality. [~~For purposes of this section and RSA 382-A,~~] Building or facility improvements ***that become fixtures*** related to the installation, purpose, or operation of such equipment***, except for energy performance contracts as authorized by RSA 21-I:19-d,*** shall ***not*** [~~be deemed to constitute equipment and the costs of such improvements may~~] be financed through lease agreements under this section.

2 Lease Agreements of Equipment; Effective 2027. RSA 33:7-e is repealed and reenacted to read as follows:

33:7-e Lease Agreements of Equipment. The governing body may enter into leases of equipment as required by the municipality. Appropriations to fund lease agreements with nonappropriation clauses may be approved by a simple majority vote of the legislative body. Lease agreements with nonappropriation clauses shall not be treated as debt under RSA 33:4-a. For the purposes of this section, "lease" shall include lease-purchase, sale and lease back, installment sale, or other similar agreement to acquire use or ownership of such equipment as is from time to time required by the municipality. Building or facility improvements that become fixtures related to the installation, purpose, or operation of such equipment shall not be financed through lease agreements under this section.

3 Effective Date.

I. Section 1 of this act shall take effect 60 days after its passage.

II. Section 2 of this act shall take effect July 1, 2027.

VETOED July 26, 2024 | Veto Sustained October 10, 2024