

HB 1516 - AS INTRODUCED

2022 SESSION

22-2371

10/04

HOUSE BILL **1516**

AN ACT relative to the source of funds for education freedom accounts.

SPONSORS: Rep. Porter, Hills. 1; Rep. M. Smith, Straf. 6; Rep. Myler, Merr. 10; Rep. Mullen, Hills. 7; Rep. Ellison, Merr. 27; Rep. Berch, Ches. 1; Rep. Tanner, Sull. 9; Rep. Heath, Hills. 14; Rep. Cornell, Hills. 18; Rep. Woodcock, Carr. 2; Sen. Kahn, Dist 10; Sen. Prentiss, Dist 5

COMMITTEE: Education

ANALYSIS

This bill requires that the education trust funds used for funding education freedom account grants or transfers exclude any revenues collected and locally retained from the state education tax or local school taxes.

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Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.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

AN ACT relative to the source of funds for education freedom accounts.

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

- 1 1 Education Freedom Accounts; Education Trust Fund. Amend RSA 194-F:11 to read as follows:
2 194-F:11 Appropriation From Education Trust Fund. The amount necessary to fund any grants
3 or transfers of funds authorized under this chapter is hereby appropriated to the department from
4 the education trust fund created under RSA 198:39, ***provided, however, that no amount of a***
5 ***municipality's education property tax revenues collected pursuant to RSA 76 and any local***
6 ***education tax revenues collected pursuant to the property tax warrant under RSA 76:8***
7 ***shall be reduced or used in the calculation of available funds for this chapter.*** The governor
8 is authorized to draw a warrant from the education trust fund to satisfy the state's obligation under
9 this section. Such warrant for payment shall be issued regardless of the balance of funds available
10 in the education trust fund. If the balance in the education trust fund, after the issuance of any such
11 warrant, is less than zero, the comptroller shall transfer sufficient funds from the general fund to
12 eliminate such deficit. The commissioner of the department of administrative services shall inform
13 the fiscal committee and the governor and council of such balance. This reporting shall not in any
14 way prohibit or delay the distribution of any grant or transfer of funds authorized under this
15 chapter.
16 2 Effective Date. This act shall take effect 60 days after its passage.