HB 1506-LOCAL - AS INTRODUCED

2024 SESSION

24-2606
10/05

HOUSE BILL ***1506-LOCAL***

AN ACT relative to required votes to approve issuance of bonds.

SPONSORS: Rep. Gerhard, Merr. 25

COMMITTEE: Municipal and County Government

ANALYSIS

This bill requires that the approval of bonds issuance, if petitioned by at least 50 registered voters, shall be authorized only by a vote by ballot of 2/3 of all the voters present and voting at an annual or special meeting of the town, district, or city called for the purpose.

- -

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Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

HB 1506-LOCAL - AS INTRODUCED

24-2606
10/05

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Twenty Four

AN ACT relative to required votes to approve issuance of bonds.

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

1 New Section; Municipal Finance; Town; District, or City Bonds; Required Procedure. Amend RSA 33 by inserting after section 8-f the following new section:

33:8-g Required Procedure for Certain Town, District, and City Bonds or Notes.

I. The issue of bonds or notes exceeding $500,000 by any municipal corporation, including a city, a town which has adopted a charter pursuant to RSA 49-B, or any other optional form of legislative body, shall upon petition of at least 50 registered voters of the town, district, or city, be authorized only by a vote by ballot of 2/3 of all the voters present and voting at an annual or special meeting of such town, district, or city called for the purpose. Only votes in the affirmative or negative shall be included in the calculation of any 2/3 majority.

II. Any conflicting procedures in RSA 33:3-g, RSA 33:8, RSA 33:8-a, RSA 33:8-c, RSA 33:8-d RSA 33:8-e and RSA 33:9 shall only apply to approval of bonds issuance for amounts under $500,000.

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