HB 245-FN - AS INTRODUCED

2023 SESSION

23-0448
08/10

HOUSE BILL ***245-FN***

AN ACT relative to the compensation of members of the general court.

SPONSORS: Rep. Santonastaso, Ches. 18; Rep. Bailey, Straf. 2

COMMITTEE: Legislative Administration

ANALYSIS

This bill requires that legislators be paid compensation in silver dollar coins. The state treasurer is directed to acquire sufficient silver dollar coins for such compensation.

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Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

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STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Twenty Three

AN ACT relative to the compensation of members of the general court.

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

1 Findings. The general court finds that when Part II, Article 15 of the New Hampshire constitution was ratified the only dollar used as a medium of exchange was the Spanish milled dollar which contained one troy ounce of silver. For the next several years after ratification each of the elected legislators received 200 troy ounces of silver as their compensation under Part II, Article 15. Upon the establishment of the U.S. Mint in 1792, one troy ounce of silver was minted into one dollar silver coins, therefor strict adherence to the constitutional mandate in Part II, Article 15 requires that each legislator be paid 200 troy ounces of silver for his or her compensation for the term.

2 New Section; State Treasurer. Amend RSA 6 by inserting after section 9 the following new section:

6:9-a Legislator Compensation.

I. The state treasurer is hereby directed to requisition from the U.S. Mint or acquire from whatever source necessary the quantity of one ounce silver dollar coins sufficient to cover and discharge the obligation due each legislator as his or her compensation under Part II, Article 15 of the New Hampshire constitution.

II. The treasurer shall maintain in a separate account for payments under Part II, Article 15 of the New Hampshire constitution and upon payment of the 200 silver coins to a legislator for the legislative term, the legislator shall sign a receipt and impress his or her right thumb on the receipt.

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

LBA
23-0448
12/22/22

HB 245-FN- FISCAL NOTE
AS INTRODUCED

AN ACT relative to the compensation of members of the general court.

FISCAL IMPACT: [X] State [ ] County [ ] Local [ ] None

	Estimated Increase / (Decrease)			
STATE:	**FY 2023**	**FY 2024**	**FY 2025**	**FY 2026**
Appropriation	$0	$0	$0	$0
Revenue	$0	$0	$0	$0
Expenditures	$0	$0	Indeterminable Increase	Indeterminable Increase
Funding Source:	[X] General	[ ] Education	[ ] Highway	[ ] Other

METHODOLOGY:

This bill would require members of the legislature to be paid in silver coins. The legislation directs the Treasurer to request from the U.S. Mint, or other source, one ounce silver coins sufficient to pay each legislator as compensation for his or her elected term. When paid, each legislator would sign a receipt and impress his or her thumb print on the receipt. The State Treasury assumes the coins would be purchased from funds appropriated to the Legislative Branch.

The Treasury notes that although the face value of a silver coin may be one dollar, the spot value varies and was $23.96 on December 14, 2022. At this value, 200 coins would cost $4,792 for each member of the legislature. The State Treasury does not expect any impact on revenues, but indicates there may be additional costs for administration such as armored car delivery services, record keeping, documenting payment, and providing secure storage. These costs are not known.

The General Court Administrative Office indicates this bill would increase State general fund expenditures by an indeterminable amount. The administration costs, as well as the costs to secure and distribute the coins, cannot be determined.

It is assumed any fiscal impact from this bill will not occur until FY 2025 as legislators get paid in January of the first year of the term and the expenses would not occur until securing the silver coins prior to payment in January 2025.

AGENCIES CONTACTED:

New Hampshire State Treasury and Legislative Branch