CHAPTER 210
HB 202 - FINAL VERSION

05/22/2024 1952s

2024 SESSION

23-0477
05/10

HOUSE BILL ***202***

AN ACT relative to property tax abatements.

SPONSORS: Rep. Janigian, Rock. 25; Rep. Piemonte, Rock. 9

COMMITTEE: Municipal and County Government

AMENDED ANALYSIS

This bill establishes a method to equalize market value for purposes of calculating property tax abatements. The bill also provides that the annual equalization ratio shall not apply to valuation of telecommunications poles and conduits.

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Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.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

AN ACT relative to property tax abatements.

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

210:1 New Section; Apportionment, Assessment and Abatement of Taxes; Abatement. Amend RSA 76 by inserting after section 16-e the following new section:

76:16-f Abatement; Equalization of Market Value. If an abatement is granted under RSA 76:16, RSA 76:16-a, or RSA 76:17, with a determination of market value, the market value of the property for a given tax year shall be equalized by multiplying the market value of the property by the previous tax year's median ratio as determined by the department of revenue administration under RSA 21-J:3. The market value of the property shall be equalized at 100 percent in any tax year for which the municipality conducts a full reassessment in accordance with RSA 75:1 and RSA 75:8-a.

210:2 Property Taxes; Valuation of Telecommunications Poles and Conduits; Annual Equalization Ratio Excluded. Amend RSA 72:8-c, I to read as follows:

I. The value of wooden poles or conduits employed in the transmission of telecommunications owned in whole or in part by telephone utilities, as described in RSA 362:7, or providers of Voice over Internet Protocol ("VoIP") service or IP-enabled service, each as defined in RSA 362:7, or commercial mobile radio services, for purposes of tax assessment against said entity, shall be determined by the following formula: the Replacement Cost New (RCN) of the telecommunications pole or conduit, less depreciation calculated on a straight-line basis for a period of 40 years with a residual value of 20 percent ***without applying the annual equalization ratio***.

210:3 Effective Date. This act shall take effect April 1, 2025.

Approved: July 19, 2024
Effective Date: April 01, 2025