HB 595-FN-A - AS INTRODUCED

2021 SESSION

21-0767
04/10

HOUSE BILL ***595-FN-A***

AN ACT making a capital appropriation for the digitization and preservation of certain New Hampshire supreme court records.

SPONSORS: Rep. Abrami, Rock. 19; Rep. Weyler, Rock. 13; Sen. Bradley, Dist 3; Sen. D'Allesandro, Dist 20

COMMITTEE: Public Works and Highways

ANALYSIS

This bill makes a capital appropriation to the supreme court for the preservation and digitization of supreme court records from 1849-1977.

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Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.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

AN ACT making a capital appropriation for the digitization and preservation of certain New Hampshire supreme court records.

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

1 Supreme Court; Capital Appropriation. The sum of $250,000 for the fiscal year ending June 30, 2022, the sum of $500,000 for the fiscal year ending June 30, 2023, and the sum of $1,250,000 for the fiscal year ending June 30, 2024, to the New Hampshire supreme court for the purpose of preserving and digitizing supreme court records from 1849-1977. These sums shall be in addition to any other funds appropriated to the supreme court.

2 Bonds Authorized. To provide funds for the appropriation made in section 1 of this act, the state treasurer is hereby authorized to borrow upon the credit of the state not exceeding $2,000,000 and for said purpose may issue bonds and notes in the name of and on behalf of the state of New Hampshire in accordance with RSA 6-A.

3 Effective Date. This act shall take effect July 1, 2021.

LBA
21-0767
Revised 1/19/21

HB 595-FN-A- FISCAL NOTE
AS INTRODUCED

AN ACT making a capital appropriation for the digitization and preservation of certain New Hampshire supreme court records.

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

	Estimated Increase / (Decrease)			
STATE:	**FY 2021**	**FY 2022**	**FY 2023**	**FY 2024**
Appropriation	$0	$250,000	$500,000	$1,250,000
Revenue	$0	$0	$0	$0
Expenditures	$0	$6,250	$39,625	$111,875
Funding Source:	[X] General Bonds -General	[ ] Education	[ ] Highway	[X] Other -

METHODOLOGY:

The Judicial Branch states this bill makes capital appropriations of $250,000 for the fiscal year ending June 30, 2022, of $500,000 for the fiscal year ending June 30, 2023, and $1,250,000 for the fiscal year ending June 30, 2024 for the purpose of digitizing supreme court records from 1849-1977. If bonds or notes are issued to fund the appropriation, there would be additional costs associated with debt financing in addition to the funds appropriated.

The Treasury Department states this bill will increase state general fund expenditures by $6,250 in FY 2022, $39,625 in FY 2023, and $111,875 in FY 2024. This bill will have no impact on state, county and local revenue, or county and local expenditures. The amount of total outstanding direct general obligation bonded indebtedness on behalf of and incurred by the state as of June 30, 2020 is $754 million (not including bond anticipation notes outstanding). The amount of net general obligation bonded indebtedness (general improvement plus University System of New Hampshire bonds), as of June 30, 2020 is $516 million. The estimated amount of net general obligation bonds authorized, but unissued, as of June 30,2020 is $303 million .

Current interest bond rates are assumed fixed at 5% and amortized over 20 years (60% of the principal paid in the first ten years, 40% paid in the second 10 years). An estimated debt retirement schedule for all outstanding direct general obligation bonded indebtedness, including the proposed authorization contained in this bill through FY 2021, is displayed below (in thousands):

Fiscal Year	Existing Debt Obligation	Additional Debt Obligation	Total Debt Obligation
2021	$118,852	$0	$118,852
2022	$109,963	$250	$110,213
2023	$96,900	$500	$97,400
2024	$88,764	$1,250	$90,014

AGENCIES CONTACTED:

Judicial Branch and Treasury Department