

Amendment to SB 471

1 Amend RSA 21-P:37-c, II(a) as inserted by section 1 of the bill by replacing it with the following:

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3 (a) When the President of the United States declares an area a federal disaster area and
4 a municipality has applied for federal emergency assistance from the Federal Emergency
5 Management Administration (FEMA), the governor, with the approval of the executive council, may
6 approve a loan in the amount up to the anticipated assistance from FEMA from funds not otherwise
7 appropriated.

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9 Amend RSA 21-P:37-c as inserted by section 1 of the bill by replacing paragraphs VI and VII with
10 the following:

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12 VI. If the state treasury provides advance funding to a municipality that has applied for
13 and is waiting for FEMA disaster relief funding, the interest rate to be assessed on such advance
14 funding shall be no greater than the prevailing rate at which the state treasury is able to invest its
15 commingled cash.

16 VII. If the amount of FEMA assistance a municipality receives is less than the exceptional
17 disaster relief loan, the state treasurer, with the advice and consent of governor and council, shall
18 negotiate terms of repayment of the difference. If the municipality and the state treasurer are
19 unable to reach an agreement, the department of revenue administration shall include the amount
20 in the amount apportioned for setting property tax rates.

21 VIII. The director of homeland security and emergency management shall administer the
22 exceptional disaster relief loan program.