

Amendment to SB 456

1 Amend the bill by replacing all after the enacting clause with the following:

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3 1 Capital Reserve Funds; Expenditures; Lease/Purchase Agreements. Amend RSA 35:15, III to
4 read as follows:

5 III.(a) Notwithstanding the prohibition of debt retirement fund establishment in RSA 33:2,
6 capital reserve funds may be used for multiple payments under a financing agreement for the
7 purpose for which the capital reserve was established, ***including a lease/purchase agreement***. [~~If~~
8 ~~the financing agreement is a lease/purchase agreement the following shall apply:~~

9 (1) ~~The lease/purchase agreement does not contain an "escape clause" or "non-~~
10 ~~appropriation clause"; and~~

11 (2) ~~The lease/purchase agreement has been ratified by the legislative body by a vote~~
12 ~~by ballot of 2/3 of all the voters present and voting at an annual or special meeting.]~~

13 (b) If agents have been named according to RSA 35:15, then no further vote is required
14 to disburse funds following the initial vote which ratified the financing agreement.

15 2 Effective Date. This act shall take effect 60 days after its passage.