

Sen. Lang, Dist 2  
May 15, 2025  
2025-2214s  
06/08

Amendment to HB 123

1 Amend the title of the bill by replacing it with the following:

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3 AN ACT defining pre-sequestration timber tax revenue, establishing a moratorium on carbon  
4 sequestration and establishing a commission to study the effects of carbon  
5 sequestration in New Hampshire forests upon state and local tax revenue, effective  
6 forest management, and the health of New Hampshire's logging industry; and  
7 relative to the Pasquaney School District and tax assessment restriction.  
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9 Amend the bill by inserting after section 3 the following and renumbering the original sections 4 and  
10 5 to read as 5 and 6, respectively:

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12 3 New Paragraphs; Session Law 2023, Chapter 109. Amend 2023, 109 by inserting after  
13 paragraph X the following new paragraphs:

14 XI. Session law 2023, Chapter 190, authorized the creation of the Bridgewater-Hebron  
15 Groton Special Purpose School District. The district was created by vote of the 3 towns at their 2024  
16 annual meetings and the first operating budget for the new school district was adopted at the March  
17 2025 annual meeting for the district, which is now known as the Pasquaney School District.

18 XII. Notwithstanding the provisions of RSA 76:15-a and any other provision of law, the  
19 Pasquaney School District and its member towns are hereby granted an exception to the  
20 requirement that the July 1 taxes by the member towns be limited to the prior year's tax assessed  
21 valuation times 1/2 of the previous year's tax rate in setting the tax assessment for the Pasquaney  
22 School District. Instead, for the 2025 partial payment tax bill, each of the member towns may apply  
23 to the commissioner of revenue administration to adjust the 1/2 of the previous year's local school tax  
24 rate by an amount sufficient to collect 1/2 of their individual responsibility of the net assessment as  
25 calculated on the school district's 2025 MS-26. The department of revenue administration shall  
26 expedite the adjusted rate applications.

27 XIII. The member towns and the Pasquaney School District are hereby granted such relief  
28 from the limitations and deadlines set forth in RSA 76:15-a as is necessary to effectuate paragraph  
29 XII.

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AMENDED ANALYSIS

This bill:

- I. Defines pre-sequestration timber tax revenue and allows for payment in lieu of taxes on such revenue.
- II. Establishes a moratorium on carbon sequestration contracts.
- III. Establishes a commission to study carbon sequestration programs.
- IV. Formally acknowledges the creation of the Pasquaney School District and grants an exception to tax assessment restrictions for the district.