

HB 694-FN - VERSION ADOPTED BY BOTH BODIES

26Mar2025... 0889h

2025 SESSION

25-0403

07/08

HOUSE BILL

694-FN

AN ACT requiring leases of land, buildings, or space by state agencies to be at fair market value.

SPONSORS: Rep. J. Aron, Sull. 4; Rep. Cloutier, Sull. 6; Rep. Drye, Sull. 7; Rep. Girard, Sull. 6; Rep. S. Smith, Sull. 3; Rep. B. Sullivan, Sull. 1

COMMITTEE: Executive Departments and Administration

ANALYSIS

This bill requires that property leased by state agencies be leased at a rate which would be considered a fair market rate, unless a sub-market rate is agreed to by the property owner.

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 Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Twenty Five

AN ACT requiring leases of land, buildings, or space by state agencies to be at fair market value.

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

1 1 New Section; Fair Market Value of State Agency Leases. Amend RSA 4 by inserting after
2 section 39-f the following new section:

3 4:39-g Fair Market Value Of State Agency Leases.

4 I. Any renewal of a lease for land, buildings, or space between a political subdivision and the
5 state shall be renewed at a fair market rate, unless otherwise agreed upon by the lessor. Additional
6 expenses, including but not limited to utilities and custodial services, shall be negotiated separately.

7 II. This section shall not apply to any state agency whose lease of land, buildings, or space
8 was procured through the use of a competitive selection or bidding process.

9 2 Effective Date. This act shall take effect 60 days after its passage.

LBA
25-0403
3/31/25

HB 694-FN- FISCAL NOTE
AS AMENDED BY THE HOUSE (AMENDMENT #2025-0889h)

AN ACT requiring leases of land, buildings, or space by state agencies to be at fair market value.

FISCAL IMPACT:

The Legislative Budget Assistant has determined that this legislation has a total fiscal impact of less than \$10,000 in each of the fiscal years 2025 through 2028.

AGENCIES CONTACTED:

Department of Administrative Services