

CHAPTER 243
SB 165 - FINAL VERSION

2025 SESSION

25-0853
07/05

SENATE BILL

165

AN ACT

relative to the audit requirements for consumers' cooperative associations.

SPONSORS:

Sen. Avard, Dist 12; Sen. Murphy, Dist 16; Sen. Birdsell, Dist 19; Sen. Rochefort, Dist 1; Sen. Lang, Dist 2; Sen. Gannon, Dist 23; Sen. Innis, Dist 7; Sen. Reardon, Dist 15; Sen. Pearl, Dist 17; Sen. McConkey, Dist 3; Sen. Watters, Dist 4; Rep. Kofalt, Hills. 32

COMMITTEE:

Commerce

ANALYSIS

This bill increases the threshold for an annual audit or review of a consumers' cooperative association's books.

Explanation:

Matter added to current law appears in ***bold italics***.

Matter removed from current law appears ~~[in brackets and struck through.]~~

Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.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

AN ACT relative to the audit requirements for consumers' cooperative associations.

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

1 243:1 Corporations, Associations, and Proprietors of Common Lands; Consumers' Cooperative
2 Associations; Annual Audit or Review. Amend RSA 301-A:30 to read as follows:

3 301-A:30 Annual Audit or Review. Every association shall cause its books to be audited or reviewed
4 at the end of each year by qualified independent accountants who shall not be officers or directors.
5 Where the annual business of the association amounts to less than ***\$1,000,000*** [~~\$100,000~~], the audit may
6 be made by a committee consisting of 3 members elected at the annual membership meeting. Where the
7 annual business of the association amounts to between ***\$1,000,000*** [~~\$100,000~~] and ***\$2,000,000***
8 [~~\$250,000~~], the association shall cause its books to be audited or reviewed. Where the annual business
9 of the association amounts to more than ***\$2,000,000*** [~~\$250,000~~], the association shall cause its books to
10 be audited. A full report of the audit shall be submitted to the annual meeting of the association. The
11 report shall include a statement of the amount of business transacted with members, the amount of
12 business transacted with nonmembers, the balance sheet, and the income and expenses of the
13 association.

243:2 Effective Date. This act shall take effect 60 days after its passage.

Approved: July 15, 2025
Effective Date: September 13, 2025