

Rep. Berry, Hills. 44
Rep. B. Boyd, Hills. 12
Rep. Rice, Hills. 38
January 13, 2026
2026-0093h
08/07

Amendment to HB 1300

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

2

3 AN ACT creating a process for consideration of a biennial local property tax limitation.

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

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7 1 New Subdivision; Biennial Local Property Tax Limitation. Amend RSA 663 by inserting after
8 section 8 the following new subdivision:

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Biennial Local Property Tax Limitation

10 663:9 Biennial Local Property Tax Limitation Ballot Question.

11 I. At each state general election held in November, the secretary of state shall place the
12 following question on the official ballot for each town, city, school district, and county:

13 “For the next 2 fiscal years, shall the total property taxes levied by this [town/city/school
14 district/county] be limited so they may not increase faster than inflation plus new taxable property
15 growth?”

16 II. The question shall appear on the ballot by operation of law and shall not require
17 legislative approval, petition, or local warrant article.

18 III. Nothing in this section shall be deemed to apply to the levying of property taxes by the
19 state as whole.

20 663:10 Jurisdiction-Specific Effect.

21 I. The limitation shall apply only within a taxing jurisdiction in which 3/5 of the voters
22 voting on the question vote in the affirmative.

23 II. Votes shall be counted and certified separately for:

24 (a) Each town and city;

25 (b) Each school district; and

26 (c) Each county.

27 III. Approval or rejection in one jurisdiction shall not affect any other jurisdiction.

28 IV. Village districts and water districts shall not be subject to this subdivision.

29 663:11 Independent Tax Base Calculation.

30 I. If approved, separate property tax limits shall apply to:

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- 1 (a) Each town and city;
2 (b) Each school district; and
3 (c) Each county.

4 II. Each taxing authority shall be limited based solely on its own prior fiscal year property
5 tax levy.

6 III. No taxing authority may increase its total property tax levy by more than inflation plus
7 net new taxable property growth.

8 663:12 Calculation of the Limitation.

9 I. The maximum allowable levy shall equal:

10 Prior fiscal year property tax levy \times (1 + inflation + net new taxable property growth).

11 II. "Inflation" means the Consumer Price Index for All Urban Consumers (CPI-U), Northeast
12 Region.

13 III.(a) "Net new taxable property growth" means the increase in assessed valuation
14 attributable to:

- 15 (1) New construction;
16 (2) Physical expansion or improvement of structures;
17 (3) Subdivision or redevelopment of land;
18 (4) Conversion from exempt to taxable status; or
19 (5) Any physical change that increases taxable market value.

20 (b) "Net new taxable property growth" shall not include:

- 21 (1) Market appreciation;
22 (2) Revaluation or reassessment; or
23 (3) Changes in assessment methodology.

24 IV. The department of revenue administration shall certify annually the net new taxable
25 property growth for each taxing jurisdiction.

26 663:13 Enforcement.

27 I. No tax rate shall be set that causes a taxing authority to exceed its authorized limit.

28 II. Any tax rate set in violation of this subdivision shall be deemed void.

29 III. The department of revenue administration shall not approve any tax rate that exceeds
30 the certified limit.

31 IV. Any taxpayer shall have standing to enforce this subdivision.

32 663:14 Rejection and Renewal. If voters in a taxing jurisdiction reject the question, no
33 limitation shall apply to that jurisdiction for the next 2 fiscal years. The question shall nevertheless
34 appear again on the ballot at the next state general election.

35 663:15 Preservation of Stronger Local Limits.

36 I. Nothing in this subdivision shall repeal or weaken any property tax limitation that is
37 more restrictive than this subdivision.

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1 II. Where multiple limitations apply, the most restrictive limitation shall control.

2 663:16 Rule of Construction. This subdivision regulates only the amount of property tax that
3 may be levied and does not regulate how funds are appropriated or expended.

4 663:17 Limited Capital Project Exclusion.

5 I. Property taxes levied to pay principal or interest on bonds or notes shall be excluded from
6 the limitation only if the bonded indebtedness is issued solely for the acquisition, construction, or
7 major structural renovation of real property.

8 II. No exclusion shall apply to bonded indebtedness issued for:

9 (a) Operating expenses;

10 (b) Salaries or benefits;

11 (c) Vehicles or rolling stock;

12 (d) Equipment with a useful life of less than 10 years;

13 (e) Technology, furnishings, or instructional materials; or

14 (f) Any purpose other than real property.

15 III. The department of revenue administration shall certify annually the portion of debt
16 service that qualifies for exclusion.

17 IV. No exclusion shall apply unless certified by the department.

18 663:18 Special Meeting Override.

19 I. A taxing jurisdiction subject to a limitation under this subdivision may exceed the
20 limitation only by approval at a special meeting called pursuant to RSA 39:3 for towns and cities,
21 RSA 52:7 for counties, or RSA 197:3 for school districts, as applicable.

22 II. The limitation may be overridden only by an affirmative vote of a majority of all
23 registered voters of the taxing jurisdiction, not merely a majority of those voting.

24 III. The warrant for such special meeting shall contain a single article stating clearly:

25 (a) The proposed amount by which the limitation is to be exceeded;

26 (b) The fiscal year or years to which the override applies; and

27 (c) That the override requires approval by a majority of all registered voters.

28 IV. An override approved under this section shall apply only for the fiscal year or years
29 specified in the warrant and shall not permanently alter the limitation.

30 V. If the override fails to receive approval by a majority of all registered voters, the
31 limitation shall remain in full force.

32 2 Effective Date. This act shall take effect July 1, 2026.

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AMENDED ANALYSIS

This bill requires that at every even-year November general election, voters shall decide whether to cap local property tax increases for the next 2 fiscal years to inflation plus growth from new taxable properties.

UNAPPROVED