

HB 1748-FN - AS INTRODUCED

2026 SESSION

26-2335

06/08

HOUSE BILL ***1748-FN***

AN ACT establishing the New Hampshire energy efficiency and resource development authority.

SPONSORS: Rep. Sweeney, Rock. 25; Rep. Alexander Jr., Hills. 29; Rep. Berry, Hills. 44

COMMITTEE: Science, Technology and Energy

ANALYSIS

This bill establishes the New Hampshire energy efficiency and resource development authority.

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Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

1 III. Actively promote investment in energy efficiency measures and systems that use energy
2 resources that reduce overall energy costs for consumers in the service area; and

3 IV. Actively promote investment in and development of nuclear power generation and
4 related industries and educational programs within the state to:

5 (a) Create or preserve educational and employment opportunities in the fields of energy
6 economics, mathematics, nuclear science, technology, engineering, and manufacturing;

7 (b) Increase social and economic welfare of the state by diversifying non-fossil fuel and
8 non-greenhouse gas emitting generation technologies within the state; and

9 (c) Increase the economic welfare of the state by encouraging the development of highly
10 dependable baseload generation technologies that attract data-driven industry and jobs.

11 362-J:2 Definitions. In this chapter, "authority" shall mean the New Hampshire energy
12 efficiency and resource development authority.

13 362-J:3 Establishment. There is hereby established the New Hampshire energy efficiency and
14 resource development authority, which shall be a body corporate and political having a distinct legal
15 existence separate from the state and not constituting a department of state government, having the
16 powers and jurisdiction enumerated in this chapter and such other and additional powers as shall be
17 conferred upon it by the legislature. The authority is hereby deemed to be a public instrumentality
18 ,and the exercise by the authority of the powers conferred upon it by the legislature shall be deemed
19 and held to be the performance of public and essential governmental functions of the state. The
20 authority shall be a nonprofit corporation organized under RSA 292.

21 362-J:4 Board of Directors; Organization. The authority shall be governed by a board of 10
22 directors.

23 I. The 10 directors shall include:

24 (a) The commissioner of the department of energy or designee.

25 (b) The chair of the public utilities commission or designee.

26 (c) The consumer advocate or designee.

27 (d) The commissioner of the department of business and economic affairs or designee.

28 (e) The executive director of the New Hampshire business finance authority or designee.

29 (f) The state treasurer or designee.

30 (g) Four public members appointed by the governor and confirmed by the executive
31 council.

32 II. Appointed members of the board of directors shall serve for 4-year terms. If a vacancy
33 occurs among the appointed members of the board of directors, a new person shall be appointed,
34 reviewed, and confirmed for a new 4-year term. A member of the board of directors may be
35 reappointed.

36 III. An appointed member of the board of directors may be removed at any time by the
37 governor and council for inefficiency, neglect of duty, or malfeasance in office.

1 IV. Members of the board of directors shall receive no compensation for their services but
2 shall be reimbursed, or their agency shall be reimbursed, for actual and necessary expenses,
3 including travel expenses incurred in performing their duties.

4 V. Upon appointment of the members of the board of directors and annually thereafter, the
5 members shall elect, from among the members, a chairman and a vice-chairman and shall designate
6 or employ a secretary-treasurer who need not be a member of the board.

7 VI. The secretary-treasurer shall keep a record of the proceedings of the authority and the
8 board of directors and shall be the custodian of all books, documents, and papers filed with the
9 board, the minute books of the board, and the authority's official seal.

10 VII. A majority of the directors shall constitute a quorum; however, no power of the
11 authority shall be exercised without a majority vote of the full board of directors except that the
12 board may elect an executive committee of not fewer than 5 directors who, in intervals between
13 meetings of the board, may transact such business of the authority as a majority of the full board
14 may authorize from time to time.

15 362-J:5 Administration of the Authority. The authority shall employ an executive director,
16 legal, financial, and technical experts, and other persons as it may require.

17 I. The board shall use a full and competitive search process to select a qualified full-time
18 executive director. The executive director shall serve at the pleasure of the board.

19 II. The director:

20 (a) Serves as the president of the authority and as the liaison between the board and any
21 state agency, committee of the legislature having jurisdiction over energy matters, the governor's
22 office, and the executive council.

23 (b) Is responsible for:

24 (1) Establishing the offices of the authority;

25 (2) Hiring and organizing staff for the authority and determining their qualifications
26 and duties;

27 (3) Managing the authority's programs, services, staff, contracts, funding and
28 finances, and performing other duties as the board considers appropriate, and

29 (4) May delegate to employees of the authority any powers and duties that the
30 executive director considers proper.

31 362-J:6 Powers. The authority shall have all the powers and privileges normally accorded a
32 corporation under RSA Chapter 292 and necessary to protect the interests of energy customers and
33 the authority and to perform its purposes under this chapter, except that the authority may not
34 perform any activity prohibited by this chapter or borrow money except as provided in RSA 362-C:8,
35 VI.

36 362-J:7 Energy Efficiency Service Area Limited. The authority shall provide energy efficiency
37 services only to distribution customers of retail electric and natural gas public utilities, as public

1 utilities are defined in RSA 362:2, and the New Hampshire electric cooperative, except for funding
2 projects by local governments that have their own municipal utilities to the extent that funds are
3 allocated to the authority by the department of energy pursuant to RSA 125-O:23, III for that
4 purpose.

5 362-J:8 Funding.

6 I. The authority's energy efficiency budget shall be funded through the system benefits
7 charge established in RSA 374-F:3; the energy efficiency fund established pursuant to RSA 125-O:23;
8 revenues available from wholesale energy and ancillary services markets operated by ISO-NE; local
9 gas distribution adjustment charges, funds granted or subcontracted by state or federal agencies,
10 interest, and return on investments; and the authority's resource development budget shall be
11 funded through loan and bond revenues, guarantee fund deposits, funds granted or subcontracted by
12 state or federal agencies, interest, and return on investment. The authority may apply for and may
13 receive grants from municipal, state, federal, and private sources if the board of directors determines
14 that receipt of those funds is consistent with the purposes of this chapter. The authority shall
15 deposit and maintain any funds it receives in a banking institution or institutions approved by the
16 state treasurer for that purpose. Once received by the authority, funds shall not require governor
17 and executive council approval for expenditure except as specifically provided in this chapter.

18 II. The energy efficiency portions of the system benefits charge and the local distribution
19 adjustment charge shall be set at the level existing on the date energy efficiency program
20 management transfers from the utilities to the authority, such date to be determined by the
21 department of energy. The energy efficiency portion of the system benefits charge and local
22 distribution adjustment charges shall adjust annually beginning the following January 1 and shall
23 be calculated using the most recently available 3-year average of the consumer price index (CPI-W)
24 as published by the Bureau of Labor Statistics of the United States Department of Labor as
25 determined and verified by the department of energy. Upon notice from the department of energy of
26 a change in the system benefits charge or local distribution adjustment charges, utilities subject to
27 public utilities commission rate regulation shall submit tariff amendments to the commission
28 altering solely the system benefits charge and local distribution adjustment charge as described,
29 which, if accurate, the commission shall permit to go into effect within 30 days without notice or
30 hearing. Retail electric and natural gas public utilities, as public utilities are defined in RSA 362:2,
31 and the New Hampshire electric cooperative shall pay over to the authority no less frequently than
32 monthly the energy efficiency portions of the system benefits charge and local distribution
33 adjustment charge collected from their customers.

34 III. Any funds generated by the sale of energy efficiency resources into ISO-New England
35 markets, including the forward capacity market by retail electric and natural gas utilities, as public
36 utilities are defined in RSA 362:2, and the New Hampshire electric cooperative shall be paid over to
37 the authority upon their receipt.

1 IV. The department of energy shall grant to the authority regional greenhouse gas initiative
2 auction funds received by the state in accordance with RSA 125-O:23.

3 V. Any state entity may grant, subgrant, or subcontract funds to, or contract with, the
4 authority for the purposes of this chapter and may do so without conducting a competitive
5 solicitation.

6 VI. Any gift received by the authority for the purposes of this chapter shall be considered a
7 gift to the corporation and not a gift to the state.

8 VII. The authority is authorized to accept such moneys as may be appropriated from time to
9 time by the legislature to organize and for carrying out its corporate purpose. The authority shall
10 repay the state all sums that are appropriated to the authority for organizational purposes in 5
11 annual installments, beginning with the fifth year after the receipt of such funds.

12 VIII. The authority shall have the discretion to utilize funds generated or received as it
13 determines with the following restrictions:

14 (a) No more than 10 percent of funds received annually by the authority may be used to
15 fund the authority's costs of administering the authority and its programs.

16 (b) No less than \$400,000 of system benefits charge funds collected annually shall be
17 used to promulgate the benefits of energy efficiency.

18 (c) No less than 20 percent of system benefits charge and local distribution adjustment
19 charge funds collected annually shall be expended on low-income energy efficiency programs.

20 (d) No less than 15 percent of funds allocated by the department of energy annually
21 pursuant to RSA 125-O:23, III shall be expended on low-income energy efficiency programs.

22 (e) No less than \$2,000,000 per calendar year of funds allocated by the department of
23 energy annually pursuant to RSA 125-O:23, III may be expended for municipal and local government
24 energy efficiency projects, including projects by local governments that have their own municipal
25 utilities.

26 (f) Any of the funds described in (a)-(f) that remain at the end of the calendar year shall
27 roll over and be added to the new calendar year fund account.

28 (g) The revenues received by and due to the authority from any and all sources under
29 this chapter shall be retained by the authority and shall be used in such manner as may be
30 determined by the authority consistent with the provisions of this chapter. The authority may
31 expend said funds in connection with transactions and projects consummated or reasonably expected
32 to be consummated under the provisions of this chapter as it shall determine in its sole discretion. It
33 is the intent of the legislature that the authority be self-funding and that payment of its operating
34 expenses shall not require state appropriation except as provided in RSA 362-C:8, VI.

35 362-J:9 Exemption from Public Meeting Laws and Administrative Procedure Act; Rulemaking
36 Authority. The authority shall be exempt from the provisions of RSA Chapter 91-A and RSA
37 Chapter 541-A but may adopt rules in accordance with its own procedures to facilitate, implement,

1 and carry out the powers, duties, and purposes of the authority enumerated in this chapter and such
2 other and additional powers and purposes as shall be conferred upon it.

3 362-J:10 Relation to Other Agencies. The financial and administrative operations of the
4 authority shall be exempt from the rules of any department, commission, board, bureau, or agency of
5 the state except to the extent and in the manner provided in this chapter. Unless a state agency is a
6 party, purchases made by and contracts entered into by the authority shall be made or let without
7 regard to any provision of law or manual of procedures applicable to the acceptance or expenditure of
8 state funds.

9 362-J:11 General Duties.

10 I. The authority shall develop and implement electric and natural gas energy efficiency
11 programs to help reduce energy costs for electricity and natural gas consumers in the service area by
12 the maximum amount possible. The authority shall establish and, on a schedule determined by the
13 authority, revise objectives and an overall energy strategy for energy efficiency programs. Programs
14 implemented by the authority must be consistent with the objectives and an overall strategy
15 developed by the authority, be cost effective, and be approved by the board. The authority shall seek
16 to encourage efficiency in electricity and natural gas use, provide incentives for the development of
17 new, energy-efficient business activity, and take into account the costs and benefits of energy
18 efficiency to existing business activity in the service area. The authority shall consider, without
19 limitation, programs that:

20 (a) Increase consumer awareness of cost-effective options for conserving energy;

21 (b) Create more favorable market conditions for the increased use of energy-efficient
22 products and services;

23 (c) Promote sustainable economic development in industries that provide energy
24 efficiency products and services;

25 (d) Reduce the price of electricity and natural gas over time for all consumers by
26 reducing or shifting demand for electricity or balancing load, including by the implementation of
27 beneficial electrification and energy storage systems; and

28 (e) Reduce total energy costs for electricity and natural gas consumers in the service
29 area by increasing the efficiency with which energy is consumed.

30 II. The authority shall develop quantifiable performance metrics for all energy efficiency
31 programs it administers, and to which it will hold accountable all recipients of funding and
32 recipients of funds used to deliver energy and energy efficiency programs administered or funded by
33 the authority. Such performance metrics may include, but are not limited to, reduced energy
34 consumption; increased use of alternative energy resources; reduced heating cost; reduced capacity
35 demand for natural gas, electricity, and fossil fuels; reduced carbon dioxide emissions, program, and
36 overhead costs and cost-effectiveness, the number of new jobs created by the award of authority

1 funds; the number of energy efficiency trainings or certification courses completed and the amount of
2 sales generated.

3 III. In cooperation and partnership with the retail electric and gas distribution public
4 utilities, as public utilities are defined in RSA 362:2 and the New Hampshire electric cooperative,
5 the authority shall develop and provide information on its programs and other options to promote
6 energy efficiency to energy consumers.

7 IV. The authority shall develop, and the board shall vote on, a detailed, triennial plan that
8 includes the quantifiable performance metrics developed under RSA 362-C:11, II. The triennial plan
9 must provide integrated planning, program design, and implementation strategies for all energy
10 efficiency administered by the authority. The triennial plan must include provisions for the
11 application of appropriate program funds to support workforce development efforts that are
12 consistent with and promote the purposes of the authority. The plan must take into consideration
13 the comprehensive state energy strategy developed pursuant to RSA 12-P:7-a. The plan must
14 include, but is not limited to, efficiency program budget allocations, objectives, targets, performance
15 metrics, program designs, program implementation strategies, timelines, and other relevant
16 information.

17 (a) The triennial plan must be developed by the authority in consultation with entities
18 and agencies engaged in delivering efficiency programs in the service area. The triennial plan must
19 target the maximum achievable cost-effective energy efficiency savings achievable given available
20 funds and the percentage funding necessary to be given to low-income customers to enable them to
21 obtain the benefits of energy efficiency, the costs and benefits of such programs, and the basis and
22 support for such identified costs and benefits.

23 (1) Retail electric and natural gas public utilities, as public utilities are defined in
24 RSA 362:2 and the New Hampshire electric cooperative shall furnish data to the authority that the
25 authority requests under this section to develop and implement the triennial plan or conduct the
26 evaluation of all cost-effective potential for electrical and natural gas energy efficiency savings
27 subject to such confidential treatment as a utility may request and the board determines
28 appropriate. The costs of providing the data are deemed reasonable and prudent expenses of
29 utilities that are rate regulated by the public utilities commission and are recoverable in rates.

30 (2) Unless prohibited by federal law, the department of energy and the department
31 of health and human services shall furnish to the authority data pertaining to the identity, location,
32 and contact information, but not including income or asset information, of households that qualify
33 for low-income programs, as determined necessary by the authority to develop and implement the
34 triennial plan and to evaluate program effectiveness. Data received pursuant to this subparagraph
35 is deemed confidential.

36 (b) In developing the triennial plan, the staff of the authority shall consult the board and
37 provide the opportunity for the board to provide input on drafts of the plan.

1 (c) In developing the triennial plan, the authority shall provide the joint standing
2 committees of the legislature having jurisdiction over energy matters an opportunity to provide
3 input on the plan, which may occur at the same time the authority consults with other entities in the
4 development of the plan.

5 (d) The board shall review and approve the triennial plan by affirmative vote of a
6 majority of a quorum of the board members upon a finding that the plan is consistent with the
7 statutory authority for each source of funds that will be used to implement the plan, advances
8 energy efficiency, reflects the best practices of program administration, and is consistent with the
9 provisions of this section. The board may approve the entire plan or approve portions of the plan
10 and reject others.

11 (e) The board shall determine the period to be covered by the triennial plan except that
12 the period of the plan may not interfere with the delivery of any existing contracts to provide energy
13 efficiency services that were previously procured pursuant to efficiency programs administered by
14 the public utilities commission.

15 (f) It is an objective of the triennial plan to design, coordinate, and integrate sustained
16 energy efficiency programs that are available to all electricity and gas consumers within the service
17 area of the authority. The plan must set forth the costs and benefits of the authority's programs that
18 advance the purpose of this chapter.

19 (g) Within 90 days of completion of the annual report under RSA 362-J:15, the executive
20 director shall submit to the board an annual update plan describing any significant changes to the
21 triennial plan related to program budget allocations, goals, targets, performance metrics, program
22 designs, implementation strategies, timelines, and other relevant information for the year ahead for
23 all funds administered and managed by the authority. The executive director or any contractor,
24 grantee, or agency delivering programs may not execute any significant changes until the changes
25 are approved by the board.

26 (h) Approved triennial annual update plans must be provided to the department of
27 energy, public utilities commission, and the joint standing committees of the Legislature having
28 jurisdiction over energy matters.

29 V. The authority shall promote the implementation of generation III-plus and generation IV
30 nuclear generation in the state, including but not limited to public outreach, workforce education
31 programming, feasibility studies, component manufacturing, assembly, and construction and
32 operation.

33 362-J:12 Implementation of Energy Efficiency Programs. The authority may arrange the
34 delivery of energy efficiency programs by contracting with service providers. The authority shall
35 select service providers in accordance with this section.

36 I. The authority shall select service providers through a competitive bidding process.

1 II. To the extent practicable, the authority shall encourage the development of resources,
2 infrastructure, and skills within the state by giving preference to in-state service providers.

3 III. Notwithstanding RSA 362-C:12, I, the authority may select a service provider for one or
4 more energy efficiency programs, including low-income programs, without employing a competitive
5 bidding process if the authority determines that the selection of the service provider will promote the
6 efficient and effective delivery of energy efficiency programs and is consistent with the objectives and
7 overall strategy of the energy efficiency programs.

8 362-J:13 Independent Analysis of Energy Efficiency Programs. The authority shall arrange for
9 an independent evaluation of each major energy efficiency program implemented under this section.
10 Each major program must be evaluated at least once every 5 years. The evaluation must include an
11 accounting audit of the program and an evaluation of the program's effectiveness in meeting the
12 goals of this chapter. The evaluations must be conducted by a competent professional with expertise
13 in energy efficiency matters, including the management of cost-effective energy efficiency programs.
14 The authority shall include the results of all evaluations conducted under this section in the annual
15 report submitted pursuant to RSA 362-C:15. For purposes of this section, "major program" means a
16 program with an annual budget of more than \$500,000.

17 362-J:14 Financial Audits. The authority shall cause its accounts to be audited by an
18 independent certified public accountant selected by the authority at least annually. The authority
19 shall submit a copy of the most recent audit as part of the annual report submitted pursuant to RSA
20 362-C:15.

21 362-J:15 Reporting Requirements. The authority shall provide a board-approved report by April
22 1 of each year to the governor, department of energy, public utilities commission, the joint standing
23 committees of the legislature having jurisdiction over energy matters, and the state treasurer. The
24 report must include:

25 I. A description of actions taken by the authority pursuant to this chapter, including
26 descriptions of all energy efficiency programs and resource development initiatives implemented
27 during the prior 12 months and all programs and initiatives that the authority plans to implement
28 during the next 12 months.

29 II. A description of how the authority determines the cost-effectiveness of each energy
30 efficiency program and its assessment of the cost-effectiveness of energy efficiency programs
31 implemented during the prior 12 months.

32 III. An accounting of:

33 (a) Funds received by source during the prior 12 months;

34 (b) Funds expended on administration during the prior 12 months;

35 (c) Funds expended by energy efficiency programs and resource development initiatives
36 during the prior 12 months;

37 (d) A projection of funds to be received and funds to be expended for the next 12 months;

1 (e) An accounting of electric and gas efficiency gained during the prior 12 months and to
2 date in terms of kilowatt hours and British thermal units per year and in terms of the performance
3 of the authority in meeting the objectives, targets, and performance metrics approved by the board
4 and contained in the triennial plan and any plan updates;

5 (f) An accounting of jobs created or saved by industry type in the prior 12 months and
6 the related wages and benefits levels; and

7 (g) Any recommendations for changes to the laws relating to energy efficiency.

8 362-J:16 Revolving Loan Programs. The authority may establish one or more revolving loan
9 programs to promote the purposes of this chapter and allocate funding as appropriate.

10 I. Loan programs shall be appropriately targeted consistent with the requirements
11 governing the use of source funds and in accordance with the provisions of this chapter. The
12 authority shall keep separate accounts and records for each loan program.

13 II. The authority shall credit all repayment of loans, including interest, penalties, and other
14 fees and related charges to the specific loan program account to which it relates.

15 III. Money allocated to a revolving loan program that is not needed to meet the current
16 obligations of that program should be invested in a manner approved by the state treasurer.
17 Interest received on that investment must be credited to that specific revolving loan program
18 account.

19 IV. Loans shall be made on terms and conditions as the authority shall deem necessary or
20 desirable, including, without limitation, provisions requiring that collateral be pledged to secure the
21 loan, restrictions on the use of loan proceeds, restrictions on the use, operation, or transferability of
22 any project financed or assisted by the loan, controls on the requisition of loan proceeds, appropriate
23 events of default, provisions for payment to the authority of origination fees, late charges and
24 additional interest on overdue payments of principal, interest or other charges, appropriate financial
25 covenants, and provisions for the establishment of reserves for the project or the loan.

26 V. At the end of each calendar year, all unencumbered balances in a specific loan program
27 account must be carried forward to be used to support that revolving loan program until that loan
28 program is discontinued.

29 362-J:17 Guarantee of Loans for Nuclear Generation-Related Industry Development.

30 I. Upon recommendation of the authority for the proper implementation of the declared
31 purposes of this chapter, the governor and council may award a state guarantee of the principal of,
32 interest on, and related reasonable collection expenses and costs of any loan made by a private
33 financial institution for the development of any nuclear generation business or any business in the
34 state that solely supports the nuclear generation business, including nuclear design-build firms,
35 nuclear generation facility component construction firms, that is or will be operating in the state,
36 provided that the business is also receiving funding from the United States Department of Energy in
37 the form of a loan, loan guarantee, grant, voucher or similar for the same or related project that is or

1 will be operating in the state. Such guarantee may be up to 90 percent of the portion of the loan not
2 guaranteed by another entity, or \$20,000,000, whichever is less. The authority may execute and
3 deliver any agreement or document required by the United States Department of Energy to
4 implement the guarantee program authorized in this section. The full faith and credit of the state
5 may be pledged for any such guarantee. In addition, the guarantee shall also include interest and
6 related reasonable collection expenses and costs.

7 II. The state's guarantee of a loan under this section shall be evidenced by a guarantee
8 agreement entered into by the state, the lending financial institution, and the borrower. Such
9 guarantee agreement shall contain such terms and conditions as the authority and the governor and
10 council may impose, including, without limitation, restrictions on the use of loan proceeds,
11 restrictions on the use and operation of any project financed or assisted by the loan, appropriate
12 controls on the requisition of loan proceeds by the borrower, provisions for the state to demand
13 acceleration of the payment of the loan in the event of a default by the borrower, provisions for
14 payment to the authority of guarantee fees and reimbursement of costs and expenses, provisions for
15 reimbursement of the state if the state is required to honor the guarantee, appropriate financial
16 covenants, and provisions for the establishment of reserves. In addition, as a condition of awarding
17 any guarantee, the state shall be subrogated to all of the rights and security of the lending financial
18 institution to the extent it honors the guarantee. Any guarantee agreement authorized in
19 accordance with this section shall be executed on behalf of the state by the executive director of the
20 authority. The governor, with the advice and consent of the council, is authorized to draw a warrant
21 for such sum as may be necessary out of money in the state treasury not otherwise appropriated, for
22 the purpose of honoring any guarantee awarded under this section.

23 III. The sum of the guarantees issued to any one borrower by both the authority and other
24 entities shall not exceed \$222,222,222 of principal. The total principal amount of any loan or loans
25 guaranteed under this section made to one borrower to finance working capital shall not exceed
26 \$2,000,000. In addition, the guarantee shall also include interest and related reasonable collection
27 costs and expenses.

28 IV. The amount of any guarantee awarded under this section shall be reduced in proportion
29 to any reduction in the principal balance of the loan.

30 V. Before awarding any state guarantee of a loan under this section, the governor and
31 council, after a hearing, shall have made the following findings:

32 (a) The award of the state guarantee will contribute significantly to the success of the
33 loan issuance and the authority's programs under this chapter.

34 (b) Reasonable and appropriate measures have been taken to minimize the risk of loss to
35 the state and to ensure that any private benefit from the award of the guarantee shall be only
36 incidental to the public purpose served thereby.

1 (c) Any hearing held under this section shall be for the information of the governor and
2 council and shall not be treated as determining the rights, duties, or privileges of any entity or
3 person. The governor and executive council shall not be required to conduct adjudicative
4 proceedings under RSA 541 in connection with any action taken under this section.

5 362-J:18 Guarantee Fund Established. In order to provide additional security to the state for
6 any loan guarantees made under RSA 362-C:17 and bond guarantees under RSA 362-C:22, there is
7 hereby established a loan guarantee reserve fund, which shall be held by the authority apart from all
8 of its other funds, and which shall be deemed irrevocably pledged to secure all loans guaranteed
9 under RSA 362-C:17 and RSA 362-C:22. Whenever a loan guarantee is awarded under RSA 362-
10 C:17, the authority, the borrower, the lending financial institution, any purchaser of the loans, or
11 any appropriate combination of them shall deposit in such fund an amount equal to not less than 10
12 percent of the guaranteed portion of the principal of the loan or loans. If a state guarantee is called
13 upon to be honored, the authority, upon direction of its treasurer, shall draw upon such fund for the
14 purpose of honoring such guarantee, and only when amounts in the fund are exhausted shall the
15 governor be called upon to draw a warrant pursuant to RSA 362-C:17, II or RSA 362-C:22, I.
16 Interest earned on amounts invested in the fund shall be accumulated therein or paid to the
17 authority upon its direction. If earnings are paid to the authority, they may be used by the authority
18 to fund the guarantee fund. The authority may enter into such trust agreements, depository
19 agreements, or other arrangements with one or more financial institutions approved by the state
20 treasurer in order to carry out the purposes of this section.

21 362-J:19 Loans for Nuclear and Nuclear-Related Industry Development.

22 I. The authority may lend money to a business in the state that solely supports the nuclear
23 generation business, including nuclear design-build firms, nuclear generation facility component
24 construction firms, and the like, that is or will be operating in the state. Any such loan shall be on
25 such terms and conditions as prescribed by the authority and shall be evidenced by a promissory
26 note given by the business to the authority. In addition, prior to making any loan, the authority and
27 the business shall enter into a loan agreement specifying the terms and conditions of the loan. Any
28 loan agreement shall specify the terms of repayment of the loan, provide for the payment of an
29 appropriate interest rate, and obligate the business to pay all the costs and expenses of upkeep,
30 maintenance, and operation of the project being financed. A loan agreement may also provide such
31 terms and conditions as the authority shall deem necessary or desirable, including, without
32 limitation, provisions requiring that collateral be pledged to secure the loan, restrictions on the use
33 of loan proceeds, restrictions on the use and operation of any project financed or assisted by the loan,
34 controls on the requisition of loan proceeds, appropriate events of default, provisions for payment to
35 the authority of origination fees, late charges and additional interest on overdue payments of
36 principal, interest or other charges, appropriate financial covenants, and provisions for the
37 establishment of reserves for the project or the loan.

1 II. Any loan made under this section shall meet the following minimum requirements:

2 (a) The total principal amount of any loan or loans made to one borrower under this
3 section shall not exceed \$2,000,000.

4 (b) The final maturity date of any loan or loans, including renewals, shall not be later
5 than the later of 3 years from the date the loan is made.

6 III. The authority shall not make any loan or enter into any loan agreement under this
7 section unless, after a hearing, the governor and council have made the findings specified in RSA
8 162-A:18.

9 362-J:20 Issuance of Bonds.

10 I. The authority may issue bonds pursuant to this section which shall be obligations of the
11 authority and not general obligations of the state, except as provided in RSA 162-A:17. Such bonds
12 may be issued from time to time consistent with the purposes and provisions of this chapter to make
13 loans to businesses under RSA 362-C:17, to make contributions to the loan guarantee fund under
14 RSA 362-C:18, to pay or refund any bonds issued pursuant to this section or interest thereon, or to
15 pay the costs and expenses of the authority. The principal of, and premium, if any, and interest on
16 all bonds shall be payable solely by the authority in accordance with the provisions of this chapter.
17 The bonds shall be issued by the authority in such amounts as the board shall determine, not
18 exceeding in the aggregate at any time \$25,000,000. Bonds of each issue shall be dated, shall bear
19 interest at such rate or rates, including rates variable from time to time as determined by such
20 index, banker's loan rate, or other method as may be determined by the authority, and shall mature
21 at such time or times as may be determined by the authority, except that no bonds shall mature
22 more than 30 years from their date of issue. Bonds may be made redeemable before maturity either
23 at the option of the authority or at the option of the holder, or upon the occurrence of specified
24 events, at such price or prices and under such terms and conditions as may be fixed by the authority
25 prior to the issuance of the bonds. The authority shall determine the form and details of the bond.
26 The bonds may be sold in such manner, either at public or private sale, for such price, at such rate or
27 rates of interest, or at such discount in lieu of interest as the authority may determine.

28 II. Every bond shall be signed on behalf of the authority by 2 persons designated by the
29 authority. One person shall be a member of the board who is also the chairperson of the board, or
30 the vice chairperson of the board, or the treasurer of the authority. The other person shall be any
31 member of the board or the executive director of the authority. The signatures may be manual or
32 facsimile, but at least one signature on every bond shall be manual, unless the bond bears a manual
33 authentication or certification by a bank, trust company, or other financial institution, in which case
34 both signatures on behalf of the authority may be facsimile. Interest coupons, if any, shall bear the
35 facsimile signature of one of the persons signing the bond on behalf of the authority. Bonds shall
36 also bear the seal of the authority or a facsimile of the seal. Bonds executed as provided in this

1 paragraph shall be valid notwithstanding that any or all of the persons whose signatures appear on
2 the bond shall have ceased to hold office before delivery of and payment for the bond.

3 III. Any bonds issued under this chapter may be issued pursuant to and entitled to the
4 benefits of a security document between the authority and a corporate trustee, which may be any
5 trust company or bank having the powers of a trust company within or without the state, or by a
6 security document directly between the authority and the purchasers of the bonds. Such security
7 document shall be in such form and executed in such manner as may be determined by the board.
8 Such security document may include the mortgage, pledge, or grant of a security interest in any
9 property of the authority and may pledge or assign, in whole or in part, the revenues held or to be
10 received by the authority, any contract or other rights to receive the revenues, whether then existing
11 or thereafter coming into existence and whether then held or thereafter acquired by the authority,
12 and any proceeds thereof. Such security documents may contain provisions for protecting and
13 enforcing the rights, security, and remedies of the bondholders as may, in the discretion of the board,
14 be reasonable and proper and not in violation of law. Such security documents may include
15 provisions defining defaults and providing for remedies in the event of defaults, which may include
16 the acceleration of maturities and the enforcement of any mortgage, pledge or security interest, and
17 covenants setting forth the duties of, and limitations on, the authority in relation to the custody,
18 safeguarding, investment, and application of moneys, the issue of additional or refunding bonds, the
19 fixing, revision and collection of fees and other revenues, the use of bond proceeds, the establishment
20 of reserves, the acquisition of any property or interest therein or undertaking of any project, any
21 contracts relating thereto and subsequent amendments of such provisions and contracts. It shall be
22 lawful for any bank or trust company to act as a depository or trustee of the proceeds of bonds,
23 revenues, or other moneys under a security document and to furnish such indemnification or to
24 pledge such securities and issue such letters or lines of credit or credit facilities as may be required
25 by the authority acting under the paragraph. Any such security document may set forth the rights
26 and remedies of bondholders and of the trustee and may restrict the individual right of action by
27 bondholders.

28 IV. Any bonds issued under authority of this chapter may be issued pursuant to lines of
29 credit or other banking arrangements under such terms and conditions not inconsistent with this
30 chapter, and under such agreements with the purchasers or makers thereof, as the board may
31 determine to be in the best interests of the authority. In addition to other security provided herein
32 or otherwise by law, bonds issued by the authority under this section may be secured, in whole or in
33 part, by insurance or by letters or lines of credit or other credit facilities issued to the authority by
34 any bank, trust company, or other financial institution, within or without the state, and the
35 authority may make any pledge, mortgage, assignment, or security interest in respect of its property
36 and revenues as security for the reimbursement by the authority to the issuers of such letters or
37 lines of credit, insurance or credit facilities, or any payments made thereunder.

1 V. Any mortgage, pledge, or security interest made by the authority under this chapter shall
2 be valid and binding and shall be deemed continuously perfected for the purposes of RSA 382-A and
3 all other laws from the time when the mortgage, pledge, or security interest is made. The property
4 or revenues so mortgaged, pledged, or subjected to a security interest then held or thereafter
5 acquired or received by the authority shall immediately be subject to the lien of such mortgage,
6 pledge, or security interest without any physical delivery or segregation thereof or further act. The
7 lien of such mortgage, pledge, or security interest shall be valid and binding against all parties
8 having claims of any kind in tort, contract, or otherwise against the authority, irrespective of
9 whether such parties have notice thereof. No such property or revenues may be used in a manner
10 inconsistent with the terms governing such mortgage, pledge, or security interest. Any agreement
11 by which a pledge or security interest in personal property is created under this chapter shall be
12 filed or recorded in the records of the secretary of state. Any mortgage or other agreement by which
13 a security interest in real property is created under this chapter shall be filed with the register of
14 deeds for the county in which such property is located.

15 VI. Any owner of a bond issued under the provisions of this section and any trustee under a
16 security document securing the same, except to the extent the rights given in this paragraph may be
17 restricted by such security document, may bring suit upon the bonds and may, either at law or in
18 equity, by suit, action, mandamus, or other proceeding for legal or equitable relief, protect and
19 enforce any and all rights under the laws of the state granted hereunder or under such security
20 document, and may enforce and compel performance of all duties required by this chapter or by such
21 security document to be performed by the authority or by any director or officer of the authority.

22 VII. The authority may issue refunding bonds for the purpose of paying any bonds issued
23 under the provisions of this section at or prior to maturity or upon acceleration or redemption.
24 Refunding bonds may be issued at such times prior to the maturity or redemption of the bonds being
25 refunded as the board may determine. The refunding bonds may be issued in sufficient amounts to
26 pay or provide the principal of the bonds being refunded, together with any redemption premium
27 thereon, any interest accrued or to accrue to the date of payment of such bonds, the expenses of issue
28 of the refunding bonds, the expenses of redeeming the bonds being refunded, and such reserves for
29 debt service or other expenses from the proceeds of such refunding bonds as may be required by a
30 security document securing the bonds. The authorization and issue of refunding bonds, the
31 maturities and other details thereof, the security therefor, the rights of the holders thereof, and the
32 rights, duties, and obligations of the authority in respect to the same shall be governed by the
33 provisions of this chapter relating to the issue of bonds other than refunding bonds insofar as the
34 same may be applicable.

35 VIII. Any debt service fund or debt service reserve fund established in connection with the
36 issuance of bonds under this chapter shall be kept separate from other moneys of the authority. All
37 proceeds of any bonds issued under this chapter, together with the income derived therefrom, shall

1 be expended without further authorization or appropriation as provided for in the security document
2 with respect to such bonds.

3 IX. Moneys in any fund or account created under the provisions of this section, subject to the
4 terms and provisions of any security document applicable thereto, may be invested. Except as
5 otherwise provided by any such security document, obligations so purchased as an investment of
6 money in said fund or account shall be deemed at all times to be part of said fund or account, and the
7 interest thereon and any profit arising from the sale thereof shall be credited to said fund or account,
8 and any loss resulting from their sale shall be charged to said fund or account, respectively.

9 X. The state does hereby pledge to and agree with the holders of bonds issued under this
10 chapter that the state shall not limit or alter the rights hereby vested in the authority to fulfill the
11 terms of any agreements made with the holders of such bonds or in any way impair the rights and
12 remedies of such holders until such bonds, together with the interest on them, with the interest on
13 any unpaid installments of interest, and all costs and expenses in connection with any action or
14 proceeding by or on behalf of such holders, are fully met and discharged. The authority is authorized
15 to include this pledge and agreement of the state in any agreement with the holders of such bonds.

16 XI. Notwithstanding any of the provisions of this chapter or any recitals in any bonds issued
17 under this section, all such bonds shall be deemed to be investment securities under RSA 382-A.

18 362-J:21 Eligible Investments. Bonds issued under the provisions of this chapter are hereby
19 made securities in which all public officers, agencies and authorities of the state and of its political
20 subdivisions, insurance companies, investment companies, executors, administrators, trustees, and
21 other fiduciaries may properly and legally invest funds, including capital in their control or
22 belonging to them. Such bonds are hereby made securities that may properly and legally be
23 deposited with and received by any state or municipal officer or any agency, authority or political
24 subdivision of the state for any purpose for which the deposit of bonds or obligations of the state or
25 any political subdivision is now or may hereafter be authorized by law.

26 362-J:22 State Bond Guarantee.

27 I. In view of the general public benefits expected to be derived from the authority's activities
28 under this chapter and their contribution to the social welfare and economic prosperity of the state,
29 the governor and council may award an unconditional state guarantee of the principal and interest
30 thereon of bonds issued under this chapter. The full faith and credit of the state shall be pledged for
31 any such guarantees of principal and interest, but the total outstanding amount of bonds guaranteed
32 by the state under this section shall not exceed in the aggregate at any time \$25,000,000 plus
33 interest. The governor, with the advice and consent of the council, is authorized to draw a warrant
34 for such a sum out of any money in the treasury not otherwise appropriated for the purpose of
35 honoring any guarantee awarded under this section. The state's guarantee shall be evidenced on
36 each guaranteed bond by an endorsement signed by the state treasurer in substantially the following
37 form: the state of New Hampshire hereby unconditionally guarantees the payment of the whole of

1 the principal and interest thereon of the within bond, and for the performance of such guarantee, the
2 full faith and credit of the state are pledged.

3 II. No state guarantee shall be awarded under this section unless the guaranteed bonds are
4 secured by, among other things, a 10 percent cash reserve. In connection with the award of a state
5 guarantee, the governor and council may impose such other terms and conditions as they may deem
6 appropriate concerning the bonds, the use of any property or revenues of the authority, and
7 reimbursement to the state if any state funds are used to honor the guarantee. Such terms and
8 conditions may be contained in an agreement between the state and the authority, to be executed on
9 behalf of the state by the governor and the state treasurer and on behalf of the authority by its
10 chairperson, vice chairperson, or executive director.

11 III. Before awarding any state guarantee of bonds under this section, the governor and
12 council, after a hearing, shall have made the following findings:

13 (a) The award of the state guarantee will contribute significantly to the success of the
14 bond issue and the authority's programs under this chapter.

15 (b) Reasonable and appropriate measures have been taken to minimize the risk of loss to
16 the state and to ensure that any private benefit from the award of the guarantee shall be only
17 incidental to the public purpose served thereby.

18 (c) Any hearing held under this section shall be for the information of the governor and
19 council and shall not be treated as determining the rights, duties, or privileges of any entity or
20 person. The governor and executive council shall not be required to conduct adjudicative
21 proceedings under RSA 541 in connection with any action taken under this section.

22 IV. The signature of the state treasurer on an endorsement of a state guarantee may be
23 manual or facsimile.

24 362-J:23 Energy Efficiency Workforce Development. The authority may utilize administrative,
25 program, or other funds to develop and support a workforce capable of providing energy efficiency
26 services. To this end, the authority may by rule establish certification standards for energy auditors,
27 installers of energy efficiency measures, or other service providers that provide services under
28 programs administered by the authority.

29 I. To the extent that funds and resources allow, the authority may establish training
30 programs for installers of energy equipment that most effectively meet the needs of the public. The
31 authority:

32 (a) May develop separate programs for different energy technologies or services when
33 the authority determines that the skills or training for the installation of those technologies or
34 services merit the distinction;

35 (b) May offer training programs to code enforcement officers, inspectors, or other
36 professionals involved in designing, marketing, regulating, or educating about energy equipment;

1 (c) May offer training programs to contractors or other professionals involved in
2 designing, installing, or constructing energy efficiency, weatherization, or other building
3 performance measures for homes and businesses;

4 (d) Shall confer with relevant professional licensing boards when it develops the course
5 content and requirements;

6 (e) Shall determine the content of the training, the hours required for course completion,
7 and the manner in which applicants must demonstrate proficiency in energy equipment installation;

8 (f) May issue a certificate of completion to individuals who meet the requirements the
9 authority has established;

10 (g) May establish reasonable course fees. All fees must be paid to the authority to be
11 used for the purposes of this chapter;

12 (h) Shall determine terms for the expiration and renewal of an applicant's certificate of
13 completion; and

14 (i) A certificate of completion issued by the authority does not exempt the holder from
15 any applicable licensing requirements for activities involved in installing energy equipment.

16 II. To the extent that funds and resources allow, the authority shall set standards for
17 training programs for energy auditors that most effectively meet the needs of the public and that
18 satisfy the requirements of funding sources. For the purposes of this section, an energy auditor is a
19 person who is trained to prepare a report that delineates the energy consumption characteristics of a
20 building, identifies appropriate energy efficiency operations and maintenance procedures, and
21 recommends appropriate energy efficiency measures. The authority:

22 (a) May develop separate programs for audits of different building types and functions
23 when the authority determines that the skills or training needed to perform these audits merit the
24 distinction;

25 (b) Shall determine the content of the training, the hours required for course completion,
26 and the manner in which applicants must demonstrate proficiency in energy auditing;

27 (c) Shall issue a certificate of completion to individuals who meet the requirements the
28 authority has established;

29 (d) May establish reasonable course fees. All fees collected by the authority must be used
30 for the purposes of this section;

31 (e) Shall determine terms for the expiration and renewal of an applicant's certificate of
32 completion;

33 (f) Shall determine an appropriate means of maintaining recognition of the training
34 received by persons holding a certification;

35 (g) Shall work with state agencies and other interested parties to establish certification
36 standards for energy auditors who perform work under programs administered by the authority; and

1 (h) Shall recognize other established training programs that offer certification consistent
2 with the authority's energy auditor training standards.

3 362-J:24 Nuclear Industry Workforce Development. The authority may utilize administrative,
4 program, or other funds to develop and support a workforce capable of supporting generation III-plus
5 and generation IV nuclear generation and related industries in the state, including but not limited to
6 advanced nuclear reactors as defined in 42 U.S.C. Section 16271 as amended from time to time. To
7 the extent funds permit, the authority shall coordinate with industry, the community college system
8 of New Hampshire, the university system of New Hampshire, and private schools of higher
9 education, including trade schools, as those private schools are willing to create educational and
10 training programs that will prepare students for energy economics, mathematics, nuclear science,
11 technology, engineering, and manufacturing careers in the state.

12 362-J:25 Coordination With Other Entities. Consistent with the requirements of this chapter
13 and other applicable laws, the state agencies and authorities that relate to the purposes of this
14 chapter shall coordinate with the activities and programs of the authority in order to align such
15 activities and maximize benefits to New Hampshire energy customers, residents, businesses, and
16 students. For purposes of this section, state agencies and authorities required to coordinate their
17 activities with the authority's programs include but are not limited to the department of energy
18 office of energy and innovation and weatherization assistance program, the business finance
19 authority energy conservation loan program, the department of business and economic affairs, the
20 New Hampshire bureau of vocational rehabilitation, the community college system of New
21 Hampshire, and the university system of New Hampshire.

22 362-J:26 Conflicts of Interest; Financial Disclosure Statements. Notwithstanding any other
23 provision of law to the contrary, all members of the board of directors, the executive director, and
24 any officer of the corporation shall be subject to the disclosure and penalty requirements of RSA
25 Chapter 15-A. Neither appointed members of the board of directors nor officers or employees of the
26 authority shall be subject to RSA Chapter 15-B or RSA 21-G:21 through RSA 21-G:27 by virtue of
27 relationship with the authority.

28 362-J:27 False Statements. In addition to any other remedy in law or equity, the authority may
29 prohibit a person or entity from applying to the authority or its subgrantees or any entity contracted
30 to perform program administration on behalf of the authority for any loan or other program benefit
31 or incentive under this chapter, and may withhold all or the balance of the same, if the authority
32 determines that such person or entity knowingly made a false statement, or knowingly
33 misrepresented or failed to state a material fact necessary in order to make a statement not
34 misleading in light of the circumstances under which the statement was made, in any document or
35 other presentation submitted to the authority, its subgrantee, or contracted program administrator.

36 362-J:28 Transition of Energy Efficiency Programming. The commissioner of the department of
37 energy shall decide whether and when the authority is fully formed and capable of performing its

1 duties under this chapter and sufficient communication and cooperation has been established
2 between the authority and the utilities. The commissioner of the department of energy shall set a
3 date for the transition of energy efficiency programming responsibilities described in this chapter
4 from the utilities to the authority. The authority shall first implement what remains of the most
5 recent triennial plan and any update approved by the public utilities commission, without alteration,
6 before implementing its own programs.

7 2 Effective Date. This act shall take effect January 1, 2027.

HB 1748-FN- FISCAL NOTE
AS INTRODUCED

AN ACT establishing the New Hampshire energy efficiency and resource development authority.

FISCAL IMPACT: This bill does not provide funding, nor does it authorize new positions.

Estimated State Impact				
	FY 2026	FY 2027	FY 2028	FY 2029
Revenue	\$0	\$0	\$0	\$0
<i>Revenue Fund(s)</i>	None			
Expenditures*	\$0	Indeterminable (General Fund and Energy Efficiency Fund)	Indeterminable (General Fund and Energy Efficiency Fund)	Indeterminable (General Fund and Energy Efficiency Fund)
		\$121,000 (Utility Assessments)	\$125,000 (Utility Assessments)	\$1,000 (Utility Assessments)
<i>Funding Source(s)</i>	General Fund, Energy Efficiency Fund and Utility Assessments			
Appropriations*	\$0	\$0	\$0	\$0
<i>Funding Source(s)</i>	None			

*Expenditure = Cost of bill

*Appropriation = Authorized funding to cover cost of bill

Estimated Political Subdivision Impact				
	FY 2026	FY 2027	FY 2028	FY 2029
County Revenue	\$0	\$0	\$0	\$0
County Expenditures	\$0	\$0	\$0	\$0
Local Revenue	\$0	Indeterminable	Indeterminable	Indeterminable
Local Expenditures	\$0	Indeterminable	Indeterminable	Indeterminable

METHODOLOGY:

This bill establishes the New Hampshire Energy Efficiency and Resource Development Authority to develop, plan, coordinate, and implement statewide energy efficiency programs and to support the preservation, establishment, and redevelopment of nuclear power generation and related industries. The bill creates a ten member board of directors, authorizes the Authority to administer energy efficiency programs currently funded through system benefits charges and other sources, permits the Authority to establish revolving loan programs and, authorizes state

guaranteed loans and bonds for nuclear related development. The bill also requires certain state agencies to provide data to support low income energy efficiency program administration.

The Department of Energy states this bill would require additional administrative resources to support the creation and transition of energy efficiency programs from regulated utilities to the newly established authority. To ensure a smooth transition, the Department estimates it would require one full time temporary position (13-1190 MISC BUS OPS SPECS-7 SOC13-07) to begin July 1, 2026, prior to the January 1, 2027 effective date of the bill, in order to support start up activities, coordination with utilities, development of data reporting processes, and preparation for the transfer of program responsibilities. The Department estimates the cost associated with this position would be \$121,000 in FY 2027 and \$125,000 in FY 2028, funded through utility assessments. The cost in FY 2029 would be \$1,000 for close out activities. The bill does not authorize or fund this position.

The Department of Energy also notes additional costs related to producing reports and modifying existing software systems to provide low income customer data to the authority, as required by the bill. The cost of these system changes is currently unknown. All administrative costs associated with the authority would be subject to the statutory cap limiting administrative expenditures to no more than 10 percent of annual program funds. The Department further states if the authority's administrative costs exceed the combined administrative costs and performance incentives currently incurred by the utilities, fewer funds would be available for energy efficiency programs. This could result in higher utility costs for the State as a customer; however, the fiscal impact is indeterminable.

The Treasury Department states this bill would establish a new Authority with the ability to issue loans, provide loan guarantees, and issue bonds supported by a state guarantee. The Department notes that the State Treasurer or designee would serve as a member of the Authority's board of directors. The Department indicates there is no immediate fiscal impact to the State under the bill. However, the authorization of state guaranteed loans and bonds creates a contingent liability for the State if guarantees are called. The State may be responsible for up to \$20,000,000 per loan guarantee and up to \$25,000,000 plus interest for bonds guaranteed under the bill. The Department further notes that these guarantees would affect the State's debt limit calculation under RSA 6-C, because guaranteed debt is included in authorized and unissued debt.

The Department of Health and Human Services states this bill requires that certain household data be furnished to the Authority related to low income energy efficiency program eligibility. The Department explains that federal law prohibits the disclosure of information related to SNAP, Medicaid, TANF, childcare scholarship programs, and related assistance programs, and

that state law restricts disclosure of information related to state supplemental cash assistance programs. Because the requested data cannot be shared due to federal confidentiality requirements, the Department states it does not expect to provide the information contemplated by the bill. As a result, the Department does not anticipate any impact on State revenues or expenditures

The Public Utilities Commission states it lacks sufficient data to estimate the revenues or expenditures associated with the creation and operation of the New Hampshire Energy Efficiency and Resource Development Authority.

This bill could have a fiscal impact on municipal revenues and expenditures to the extent municipalities grant funds to the Authority or receive funding for energy efficiency projects. The fiscal impact on local revenues and expenditures is indeterminable because it is not possible to determine which municipalities would choose to provide funding or participate in projects administered by the New Hampshire Energy Efficiency and Resource Development Authority.

AGENCIES CONTACTED:

Department of Energy, Treasury Department, Public Utilities Commission, and Department of Health and Human Services