HB 633-FN - AS INTRODUCED

2025 SESSION

25-0685
07/05

HOUSE BILL ***633-FN***

AN ACT relative to housing investment trusts.

SPONSORS: Rep. Daniels, Hills. 43; Rep. Sweeney, Rock. 25; Sen. Perkins Kwoka, Dist 21

COMMITTEE: Judiciary

ANALYSIS

This bill adds "housing investment trusts" as a definition to New Hampshire's investment trusts act.

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Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

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STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Twenty Five

AN ACT relative to housing investment trusts.

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

1 New Paragraph; Corporations, Associations, and Proprietors of Common Lands; Treatments of New Hampshire Investment Trusts; Definitions. Amend RSA 293-B:2 by inserting after paragraph VIII the following new paragraph:

IX. "Housing investment trust" means a "charitable organization," as defined under RSA 7:21, II(b), that has at least 3 trustees who are natural persons and resident of this state, another charitable organization, a bank or credit union as defined in RSA 383-A:2-201, or a combination thereof. "Housing investment trusts" under this paragraph shall be exempt from fees requirements under RSA 293-A:1.22 and RSA 293-B:15.

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

LBA
25-0685
Revised 1/20/25

HB 633-FN- FISCAL NOTE
AS INTRODUCED

AN ACT relative to housing investment trusts.

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 State