

Sen. Hennessey, Dist 1
Sen. Morse, Dist 22
Sen. Soucy, Dist 18
Sen. Bradley, Dist 3
Sen. D'Allesandro, Dist 20
March 22, 2022
2022-1176s
10/05

Floor Amendment to HB 1063

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

2

3 AN ACT relative to the technical changes to the administration of certain taxes by the
4 department of revenue administration and relative to county redevelopment district
5 bonds for an unincorporated place.
6

7 Amend the bill by inserting after section 3 the following and renumbering the original section 4 to
8 read as 5:

9

10 4 County Unincorporated Places; Redevelopment Districts. Amend RSA 33:20 to read as
11 follows:

12 33:20 Redevelopment Districts in Unincorporated Places and Redevelopment District Bonds. In
13 an unincorporated place, the county commissioners, with the approval of a majority of the county
14 convention present and voting, may: (i) separately from, and in addition to, bonds guaranteed
15 pursuant to RSA 162-I:9-a, authorize the issuance of bonds by the county, the source for repayment
16 of which shall be limited to assessment revenues generated by redevelopment districts created under
17 this section, and shall not be a general obligation of the county and not included in net indebtedness
18 as defined in RSA 33:1, III; and (ii) establish redevelopment districts to ensure that assessment
19 revenues generated hereunder from revitalization projects are sufficient to repay such bonds. The
20 boundaries of the redevelopment district shall be configured so that it includes, but is not limited to,
21 all of the property available to be developed, redeveloped, or revitalized through the issuance of such
22 bonds, or otherwise benefiting from the improvements financed, in whole or in part, with the
23 proceeds of any bonds issued by the county hereunder or bonds issued by the business finance
24 authority and guaranteed pursuant to RSA 162-I:9-a. Every owner of each lot or parcel located
25 within the redevelopment district shall be subject to an assessment. The amount of the assessment
26 shall be sufficient to provide for repayment of the debt service related to the bond. [The]
27 ***Notwithstanding any provision of law to the contrary, including RSA 28:24, the manner of***
28 ***sale and*** terms of any bonds to be issued by the county, and the amount of the assessment, payment
29 terms and method for collection, shall be established in a financing plan prepared by the [bond
30 recipient] ***project developer or developers*** and adopted by the county commissioners. The

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1 financing plan shall include the delegation of collection responsibilities to the county. The county
2 commissioners may enter into such agreements as they deem necessary to ensure repayment and to
3 implement the financing plan and including without limitation such terms and conditions as is
4 deemed necessary to provide for the segregation and pledge of the assessments to secure repayment
5 of the bonds. The assessment shall be used solely to pay debt service related to the bond and pay the
6 county's expenses of establishing and administering the redevelopment district and issuing the
7 bonds. The incremental increase in value of any project located in a redevelopment district shall be
8 exempt from all property taxes and shall not be considered in the apportionment of county taxes to
9 the unincorporated place, for so long as any bonds issued under this section or guaranteed pursuant
10 to RSA 162-I:9-a, I remain outstanding. The equalization and apportionment provisions of RSA 21-J
11 shall be applied in a manner consistent with the foregoing sentence. Any unpaid assessment under
12 this chapter shall constitute a lien pursuant to RSA 80 on the assessed property. Collection and
13 enforcement of assessments under this section shall be in accordance with RSA 80. The county
14 commissioners may negotiate a payment in lieu of taxes agreement with the project developer or
15 developers in the redevelopment district who shall also pay all fees for an independent bond counsel.
16 In order to establish a redevelopment district, issue bonds, and adopt a financing plan hereunder,
17 the county commissioners must find that such actions will likely create, revive, or preserve
18 employment opportunities or increase the social or economic prosperity of the county, any of which
19 would be in the public interest. The county commissioners may negotiate with the project developer
20 or developers to arrange for administration of the redevelopment district, including without
21 limitation fire protection and public safety services, and to provide funding for said administration
22 and services through assessments on available valuation of property within the redevelopment
23 district, fees to property owners, direct payment by a developer or developers, or other means.
24 Under no circumstances shall the county or the unincorporated place, as issuer of a bond under this
25 section, have any obligation of any kind to repay any of the principal or interest of the bond. In this
26 section, "redevelopment district" in an unincorporated place means an eligible facility in an
27 unincorporated place designated as a redevelopment district by the county commissioners.

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AMENDED ANALYSIS

This bill makes technical changes to the business profits tax, the meals and rooms tax, and the administration of taxes by the department of revenue administration. This bill also clarifies the procedure for the issuance of redevelopment district bonds by the county commissioners for an unincorporated place.