

SB 304-LOCAL – AS INTRODUCED

2014 SESSION

14-2820
06/05

SENATE BILL **304-LOCAL**

AN ACT relative to the valuation of property for purposes of agreements for payments in lieu of taxes.

SPONSORS: Sen. Woodburn, Dist 1; Sen. Rausch, Dist 19; Sen. Watters, Dist 4

COMMITTEE: Ways and Means

ANALYSIS

This bill requires county commissioners to value property subject to agreements in lieu of taxes every 2 years.

This bill also requires county commissioners to use the department of revenue’s valuation of certain property subject to payments in lieu of taxes.

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 Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.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

AN ACT relative to the valuation of property for purposes of agreements for payments in lieu of taxes.

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

1 1 New Paragraphs; Tax Warrants and Extents. Amend RSA 29:11 by inserting after paragraph
2 II the following new paragraphs:

3 III. Notwithstanding any law to the contrary, in determining the just portion of Coos county
4 taxes to be assessed with respect to property that is subject to an agreement to make payments in
5 lieu of taxes under RSA 72:74, the treasurer and commissioners shall consider differences between
6 the valuation of the property used in determining the payments under that agreement and the value
7 of the property as determined by the department of revenue administration for purposes of RSA 84.
8 If the department's valuation is higher by more than 50 percent, the commissioners shall use the
9 agreement's valuation to assess taxes.

10 IV. The commissioners shall undertake valuation of properties subject to an agreement to
11 make payments in lieu of taxes under RSA 72:74 every 2 years.

12 2 New Paragraph; Payments in Lieu of Taxes. Amend RSA 72:74 by inserting after paragraph I
13 the following new paragraph:

14 I-a. Towns or unincorporated areas seeking to enter into payments in lieu of taxes
15 agreements with utilities shall obtain an independent, expert evaluation of the agreement before it is
16 signed. The evaluation shall include an assessment of potential risks and benefits of the agreement
17 and a comparison to comparable agreements where possible.

18 3 Effective Date. This act shall take effect 60 days after its passage.