

CHAPTER 16
HB 534 – FINAL VERSION

2015 SESSION

15-0066
05/04

HOUSE BILL **534**

AN ACT relative to the duties of the housing finance authority.

SPONSORS: Rep. Flanagan, Hills 26; Rep. Beaudoin, Straf 9; Rep. Burt, Hills 39; Sen. Boutin,
Dist 16

COMMITTEE: Finance

ANALYSIS

This bill requires the housing finance authority to disclose all terms and conditions associated with grants or loans made to municipalities. The bill also requires an annual, independent audit of the housing finance authority.

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 Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.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

AN ACT relative to the duties of the housing finance authority.

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

1 16:1 New Section; Housing Finance Authority; Municipal Grant Conditions. Amend RSA 204-C
2 by inserting after section 8-a the following new section:

3 204-C:8-b Terms and Conditions of Municipal Grants or Loans. Prior to making a grant or loan
4 of funds to a municipality and at least 14 days prior to acceptance of such funds by the municipality,
5 the authority shall fully disclose in writing to the governing body of the municipality all terms and
6 conditions associated with acceptance of such funds. Disclosure shall include all terms and
7 conditions associated with any third party that has provided funding to the authority in connection
8 with such financing, including any federal agencies.

9 16:2 Housing Finance Authority; Audit and Annual Reports. RSA 204-C:46 is repealed and
10 reenacted to read as follows:

11 204-C:46 Audit and Annual Reports. On or before November 1 annually, the authority shall
12 submit a detailed annual report of its operations and a complete financial audit for the preceding
13 fiscal year to the governor, the executive council, the speaker of the house of representatives, the
14 senate president, the house finance committee, the senate finance committee, and the state library.
15 The audit shall be performed by an independent certified public accountant selected by the authority
16 and conducted in accordance with generally accepted accounting principles. The annual report shall:

17 I. Provide a complete operating and financial statement of the authority during the previous
18 fiscal year;

19 II. Identify all housing projects funded during the last fiscal year, including their location,
20 scope, and status; and

21 III. Describe the authority's progress in increasing housing for the elderly.

22 16:3 Effective Date. This act shall take effect 60 days after its passage.

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24 Approved: May 5, 2015

25 Effective Date: July 4, 2015