

CHAPTER 154  
SB 272 - FINAL VERSION

02/03/2022 0163s  
4May2022... 1490h

2022 SESSION

22-2864  
07/08

SENATE BILL **272**

AN ACT establishing a committee to study the oversight and operation of the public deposit investment pool.

SPONSORS: Sen. Rosenwald, Dist 13; Sen. Cavanaugh, Dist 16; Sen. Perkins Kwoka, Dist 21; Sen. Soucy, Dist 18; Rep. Abrami, Rock. 19; Rep. Almy, Graf. 13; Rep. Hunt, Ches. 11

COMMITTEE: Finance

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ANALYSIS

This bill establishes a committee to study the New Hampshire banking department's role in operating the public deposit investment pool.

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Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.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

AN ACT                    establishing a committee to study the oversight and operation of the public deposit investment pool.

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

1            154:1 Committee Established. There is established a committee to study the banking department's  
2 role in operating the public deposit investment pool.

3            154:2 Membership and Compensation.

4            I. The members of the committee shall be as follows:

5                    (a) One member of the senate, appointed by the president of the senate.

6                    (b) Three members of the house of representatives, appointed by the speaker of the house of  
7 representatives; one of whom who shall be a member of the commerce and consumer affairs committee,  
8 one of whom who shall be a member of the municipal and county government committee, and one of  
9 whom who shall be a member of the ways and means committee.

10            II. Members of the committee shall receive mileage at the legislative rate when attending to the  
11 duties of the committee.

12            154:3 Duties.

13            I. The committee shall study:

14                    (a) Moving the public deposit pool from under the banking department's oversight to the  
15 treasury;

16                    (b) How other states handle their pool; and

17                    (c) The public deposit investment pool's advisory board's responsibilities, board  
18 representation of entities utilizing the pool, and rate of return.

19            II. The committee may solicit input from other entities of its choosing.

20            154:4 Chairperson; Quorum. The members of the study committee shall elect a chairperson from  
21 among the members. The first meeting of the committee shall be called by the senate member. The first  
22 meeting of the committee shall be held within 45 days of the effective date of this section. Three  
23 members of the committee shall constitute a quorum.

24            154:5 Report. The committee shall report its findings and any recommendations for proposed  
25 legislation to the president of the senate, the speaker of the house of representatives, the senate clerk,  
26 the house clerk, the governor, and the state library on or before November 1, 2022.

154:6 Effective Date. This act shall take effect upon its passage.

Approved: June 07, 2022  
Effective Date: June 07, 2022