

HB 1545 - AS INTRODUCED

2024 SESSION

24-2511

05/10

HOUSE BILL                    ***1545***

AN ACT                    relative to the disposal of state surplus property for affordable housing.

SPONSORS:            Rep. Cloutier, Sull. 6; Rep. Maggiore, Rock. 23

COMMITTEE:          Executive Departments and Administration

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ANALYSIS

This bill permits the disposal of state surplus property at less than fair market value if the property is transferred to a nonprofit for the purpose of constructing affordable housing.

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                         Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

STATE OF NEW HAMPSHIRE

*In the Year of Our Lord Two Thousand Twenty Four*

AN ACT                      relative to the disposal of state surplus property for affordable housing.

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

1            1 New Paragraph; Disposal of Real Estate; Sale or Lease of Property for Affordable Housing.  
2 Amend RSA 4:40 by inserting after paragraph III-a the following new paragraph:

3            III-b. Notwithstanding paragraph III, the subject property may be sold or leased at less than  
4 fair market value, as determined by the governor and council, if the property is sold to a nonprofit  
5 entity for the construction and development of affordable housing, as defined in RSA 204-C:56, I.  
6 The department shall convey such property with the necessary covenants and restrictions to ensure  
7 that the property is used for such purpose.

8            2 Effective Date. This act shall take effect 60 days after its passage.