

Bill as Introduced

HB 1480 - AS INTRODUCED

2010 SESSION

10-2325

06/04

HOUSE BILL **1480**

AN ACT relative to rail authority bonds.

SPONSORS: Rep. Graham, Hills 18; Rep. Chandler, Carr 1; Sen. Letourneau, Dist 19

COMMITTEE: Public Works and Highways

ANALYSIS

This bill requires that bonds issued by the rail authority must be approved by a joint resolution of the legislature.

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 Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Ten

AN ACT relative to rail authority bonds.

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

1 1 New Hampshire Rail Authority; Powers. Amend the introductory paragraph of RSA 238-A:8,
2 XII to read as follows:

3 XII. Issue bonds, ***provided such issuance is approved by a joint resolution of the***
4 ***general court***, for the implementation of any project of the authority, including the acquisition of
5 property, or paying off of any debt or obligation of the authority. The authority may issue such types
6 of bonds as may be determined by the board of directors, including certificates on which principal
7 and interest are payable:

8 2 Bonds. Amend RSA 238-A:10, I-II to read as follows:

9 I. The authority shall have the power and is hereby authorized to issue its bonds and notes
10 in such principal amount as the authority shall determine to be necessary to provide sufficient funds
11 for achieving any of its corporate purposes, ***provided that the issuance of all such bonds is***
12 ***approved by a joint resolution of the general court***. Neither the directors of the authority nor
13 any person executing bonds on behalf of the authority shall be personally liable thereon by reason of
14 the issuance thereof.

15 II. Bonds of the authority shall be authorized by its resolution, ***and by a joint resolution***
16 ***of the general court***, and may be issued in one or more series and shall bear such date or dates,
17 mature at such time or times, bear interest at such rate or rates, be in such denomination or
18 denominations, be in such form, either coupon or registered, carry such conversion or registration
19 privileges, have such rank or priority, be executed in such manner, be payable in such medium of
20 payment, at such place or places and be subject to such terms of redemption, with or without
21 premium, as such resolutions, its trust indenture, or mortgage may provide. In case any of the
22 directors or officers of the authority whose signatures appear on any bond or coupon shall cease to be
23 such directors or officers before the delivery of such bonds, such signatures shall nevertheless be
24 valid and sufficient for all purposes. All bonds may be signed on behalf of the authority by, or with
25 the facsimile signatures of, such persons as at the actual date of such execution shall be the proper
26 officers authorized by resolution of the authority to execute said bonds, notwithstanding the fact that
27 on the day said bonds are dated, or on the date of the delivery thereof, any such person shall not
28 have been such officer.

29 3 Effective Date. This act shall take effect 60 days after its passage.

Amendments

Amendment to HB 1480

"Not adopted"

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

2

3 AN ACT relative to the New Hampshire rail transit authority.

4

5 Amend the bill by replacing all after the enacting clause with the following:

6

7 1 Bonds. Amend RSA 238-A:10, I to read as follows:

8 I. The authority shall have the power and is hereby authorized to issue its bonds and notes
9 in such principal amount as the authority shall determine to be necessary, *not to exceed \$200,000*
10 *in the aggregate*, to provide sufficient funds for achieving any of its corporate purposes. Neither the
11 directors of the authority nor any person executing bonds on behalf of the authority shall be
12 personally liable thereon by reason of the issuance thereof.

13 2 New Section; Semiannual Reports. Amend RSA 238-A by inserting after section 12 the
14 following new section:

15 238-A:12-a Semiannual Reports. The authority shall provide informational reports on its
16 activities to the capital budget overview committee on March 30 and September 30 of each year.

17 3 Effective Date. This act shall take effect 60 days after its passage.



2010-0480h

AMENDED ANALYSIS

This bill:

- I. Limits the amount of bonds that may be issued by the New Hampshire rail transit authority.
- II. Requires the authority to report semiannually to the capital budget overview committee.

Rep. Graham, Hills. 18
February 16, 2010
2010-0763h
06/04

File

Amendment to HB 1480

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

2

3 AN ACT relative to the New Hampshire rail transit authority.

4

5 Amend the bill by replacing all after the enacting clause with the following:

6

7 1 Bonds. Amend RSA 238-A:10, I to read as follows:

8 I. The authority shall have the power and is hereby authorized to issue its bonds and notes
9 in such principal amount as the authority shall determine to be necessary, *not to exceed*
10 *\$125,000,000 in the aggregate*, to provide sufficient funds for achieving any of its corporate
11 purposes. Neither the directors of the authority nor any person executing bonds on behalf of the
12 authority shall be personally liable thereon by reason of the issuance thereof.

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14 following new section:

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2010-0763h

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Amendment to HB 1480

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2010-0763h

AMENDED ANALYSIS

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- I. Limits the amount of bonds that may be issued by the New Hampshire rail transit authority.
- II. Requires the authority to report semiannually to the capital budget overview committee.

Committee Minutes

PUBLIC WORKS AND HIGHWAYS

HB 1480 WORK SESSION

FEBRUARY 2, 2010

Discussion started by Rep. Graham on the bill of which he was the prime sponsor.

1. **U: (Unsure): David Hilts of the Attorney General's Office appeared at committee's request.**

Suggested that the bill's language be amended so as to go from general principles to language tailored to specifically fit rail authority bonds, which are covered by the bill.

A copy of Chapter 12-G, specifically, 12-G:17, 12-G:31 state laws in reference bonding at the Pease Development Authority (PDA) were distributed.

2. **DOT Deputy Commissioner Christopher Clement**

Answered questions from the committee about the bill.

Committee then agreed by consensus to remove joint resolution language from HB 1481, and instead insert language similar to the bonding for the PDA in Chapter 12-G:17 and 12-G:31.

Then there was further discussion and questions on the bill. Mr. Hilts then referred to RSA 238-A: 12 in

HB 1480 Page Two

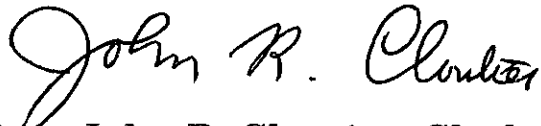
**2: DOT Commissioner Christopher Clement
(Continued)**

**talking about current state law governing the N. H.
Rail Transit Authority.**

**There were further questions of Deputy
Commissioner Clement and Mr. Hilts.**

**Work Session closed at 1:41 p.m., and Chair
announced that HB 1480 would be executed on
February 16, 2010 at 10:15 a.m.**

Respectfully Submitted:

A handwritten signature in cursive script that reads "John R. Cloutier". The signature is written in black ink and is positioned above the printed name of the signatory.

Rep. John R. Cloutier, Clerk

(P.I.)

Division started by Rep. Graham on the bill of which he was the prime sponsor

1. U (Unsure): David ~~Adler~~ ^{Adler} ~~Adler~~ ^{JRE} of the Atty Gen.'s Office

Appeared at committee's request
(JRE)

Suggested that the bill's language be amended so as to go from general principles to ~~more~~ language tailored to specifically fit rail authority bonds, which are covered by the bill.

A copy of Chapter 12-G, specifically 12-G:17

12-G:31 state laws in reference to the Peace Development Authority (PPA) were distributed

funding

2. Commissioner DOT Deputy Christopher Clement

Answered questions from the committee about bill

Committee then agreed by consensus to remove joint resolution language from HB 1481, and instead

② insert language similar
to the bonding for the
POA in Chapter 12-G:17
and 12-G:31

Then there was further discussion
and questions on ~~the bill~~ Mr. Hilts ^{then} referred to
RSA 238A:12 in talking about
current state law governing
the the N.H. Rail Transit
Authority.

Then were further
questions of Deputy Commissioner
Clement and Mr.

Work session closed
at ~~1:41~~ 1:41 pm, and chair announced
that HB 1480 would be executed on
Feb. 16 at 10:15 am

Rep. John R. Clarke
Clerk

**PUBLIC WORKS AND HIGHWAYS
EXECUTIVE SESSION ON HB 1480**

FEBRUARY 16, 2010

Brad Jacobsen, State Treasurer and Deputy DOT Commissioner, Christopher Clement answered questions on Amendment #2010-0480h introduced by Rep. Graham.

Many questions were asked about state liability for rail authority bonds and whether authority could use CMAQ funds for rail projects. Deputy Treasurer Jacobsen- Wording in existing law should precludes N. H. Rail Transit Authority issuing bonds for which the state would be liable. The proposed amendment sets a cap for the amount of such bonds to be issued.

Rep. Ingram, during the questioning, confirmed that he believes that current law protects state as stated by Mr. Jacobsen.

Further questions and discussion on Amendment #2010-0480h.

Rep. Graham and Rep. Lerandau later withdrew their motion and second, respectively on the amendment so as to correct its errors. But a few minutes later after spirited debate, Rep. Chandler and Rep. Rausch moved and seconded Amendment #2010-0480h again.

Deputy DOT Commissioner Clement and Director of Project Development Bill Cass answered questions from committee about rail projects in the 10 - Yr. Plan and CMAQ funds.

Mr. Cass said in response to Rep. Rausch that \$15 million was for rail projects, capital expenses and \$5 million for operating rail expenses.

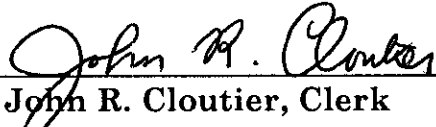
Mr. Cass stated that there is currently no prohibition on CMAQ funds being used for capital projects.

A roll call vote was then taken on Amendment \$2010-0480h as moved by Rep. Chandler and seconded by Rep. Rausch. Motion failed on a 9-6 roll call vote.

HB 1480 Executive Session Notes Page Two Continued

After reviewing and recounting the roll call sheet, the clerk announced he had made an error, stating that he had originally counted Rep. Bouchard as a "YES" when she voted "NO". As a result the motion had actually failed on a 10-5 roll call vote.

The chair then announced she was recessing the bill's executive session to 1:00 p. m. today.



Rep. John R. Cloutier, Clerk

SESSION RESUMED AT 1:00 P.M. FEBRUARY 16, 2010


Amendment #2010-0763h was introduced by Rep. Graham, seconded by Rep. Lerandean.

New amendment puts in a cap of \$125 million, whereas his previous amendment had a \$200 million cap.

DOT Commissioner George Campbell answered questions about the amendment and rail issues in general.

Rep. Graham strongly defended his new amendment, backed by Rep. Lerandean in debate among committee members.

Amendment was then passed on a 15-2 roll call vote. (SEE ROLL CALL SHEET).



Rep. John R. Cloutier, Clerk

Deputy 2-16-10

Brad Jacobson ~~Rep. of the~~ State Treasurer
& ~~Office~~ and Deputy DOT Comm.

Christopher Clement answered questions on Amendment # 2010-0480h introduced by Rep. Graham

~~Questions~~ Many questions were asked about state liability for ~~the~~ rail without bonds and whether authority could use CMAQ funds for rail projects existing law

Deputy Treasurer Jacobson-Nordberg in ~~the~~ ~~amendment~~ should preclude N.H. Rail Transit Authority issuing bonds for which the state would be liable. The proposed amendment sets a cap for the amount of such bonds to be issued

Rep. Ingram, during the questioning, ~~collected~~ ~~that~~ he believes that current law protects state as stated by Mr. Jacobson.

Further questions and discussion on Amendment # 2010-0480h

Reps. Graham and Lelandeau later withdrew their motions and second, respectively on the amendment so as to correct it

~~Handwritten scribbles~~

P.1

(P.2) errors. But a few minutes later after spirited debate, Rep. Chandler and Rausch moved and seconded Amendment #2010-0480h again.

Deputy DOT Comm. Clement and Dir of Project Dev. Bill Cozz answered questions from committee about rail projects in the 10-yr Plan and CMAQ funds.

Mr. Cozz said in response to Rep. Rausch that \$15 million was for rail projects capital expenses, and \$5 million for ~~for~~ operating rail expenses.

HB 1480

Executive Session

(13)

Mr. Carr stated that there is current prohibition on CMAQ funds being used on capital projects

A roll call vote was then taken on Amendment # 2010-0480h as moved by Rep. Chandler and seconded by Rep. Rausch. Motion failed on a 9-6 roll call vote.

After reviewing and recounting the roll call sheet, the clerk announced he had made an error, stating that he had originally counted Rep. Bouchard as a "Yes" when she voted "No.". As a result the motion had actually failed on a 10-5 roll call vote.



Rep. John R. Clarke
Clerk

The chair then announced she was recessing the bill's executive session to ~~1:00~~ 1:00 pm today

HB 1480 Executive Session
Session resumed

(P.4)

at 1:00 pm

Amendment #2040-0763h was introduced by Rep. Graham, seconded by Rep. Kerandean

New amendment puts in a cap of \$125 million, whereas his previous amendment had a \$200 million cap

DOT Comm. George Campbell answered questions about the amendment and rail issues in general.

Rep. Graham strongly defended his new amendment, backed ~~to~~ by Rep. Kerandean in debate among committee members

Amendment was then passed on a 15-2 roll call vote (see roll call sheet)

Rep. John R. Clontz
Clerk

Speakers

Hearing Minutes

HOUSE COMMITTEE ON PUBLIC WORKS AND HIGHWAYS

PUBLIC HEARING ON HB 1480

BILL TITLE: relative to rail authority bonds.
DATE: January 19, 2010
LOB ROOM: 201 **Time Public Hearing Called to Order:** 11:31 a.m.
Time Adjourned: 11:45 a.m.

(please circle if present)

Committee Members: Reps. Bouchard, Campbell, Cloutier, Lerandeau, C. Brown, Cyr, Long, Sprague, Mann, Ramsey, White, Chandler, Graham, Rausch, Gionet, Ingram, McConkey, Bailey, Kolodziej and Seidel.

Bill Sponsors: Rep. Graham, Hills 18; Rep. Chandler, Carr 1; Sen. Letourneau, Dist 19

TESTIMONY

* Use asterisk if written testimony and/or amendments are submitted.

Y: 1. Rep. John Graham, prime sponsor.

Briefly explained the purpose behind the bill.

N: 2. *Mr. Tim Moore of Plaistow

Said he is a member of the N. H. Rail Transit Authority and then explained his opposition to the bill. Also submitted written testimony.

U:(Unsure) 3. Mr. Peter Burling, Chair of the N. H. Rail Transit Authority

Said he wasn't sure of his position, but explained how his authority composed of a group of 28 citizens who are very financially cautious. Took "umbrage" at some remarks made at the previous hearing on HB 1521 that his authority is "cooking" the financial books. Said three members of the House Public Works and Highways Committee now serve on authority and meetings are always open to the public.

Stated that he pays his own expenses while serving on the authority, and has spent over \$4,000. in attending rail meetings in Washington, DC.

Deputy Department of Transportation (DOT) Commissioner Chris Clement, accompanied Mr. Burling, and helped him answer questions.

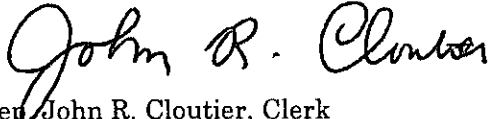
Y: 4. Jim Jalbert, representing the passenger bus industry

Stated his strong support for the bill.

HB 1480 Page Two Continued

Hearing ended at 11:45 a.m.

Respectfully Submitted:

A handwritten signature in black ink that reads "John R. Cloutier". The signature is written in a cursive style with a large initial "J".

Rep. John R. Cloutier, Clerk

Testimony

File

CHAPTER 12-G PEASE DEVELOPMENT AUTHORITY

Section 12-G:17

12-G:17 Issuance of Bonds. – The authority may issue bonds which shall be obligations of the authority and not general obligations of the state, except as provided in RSA 12-G:31. Such bonds may be issued from time to time consistent with the purposes and provisions of this chapter, including, without limitation, financing the preacquisition costs and other costs of acquisition of any property or interest therein at Pease Air Force Base, or for any costs incurred in undertaking any airport project authorized by this chapter, or for paying or refunding any bonds issued pursuant to this section or interest thereon. The principal of, and premium, if any, and interest on all bonds shall be payable solely by the authority in accordance with the provisions of this chapter. Prior to each new issuance of bonds, the authority shall provide written notice to the state treasurer of the maximum amount of bonds proposed to be issued. **The bonds shall be issued by the authority in such amounts as the board shall determine, not exceeding in the aggregate \$250,000,000.** Bonds of each issue shall be dated, shall bear interest at such rate or rates, including rates variable from time to time as determined by such index, banker's loan rate, or other method as may be determined by the board, and shall mature at such time or times as may be determined by the board, except that no bonds shall mature more than 30 years from their date of issue. Bonds may be made redeemable before maturity either at the option of the authority or at the option of the holder, or upon the occurrence of specified events, at such price or prices and under such terms and conditions as may be fixed by the board prior to the issuance of the bonds. The board shall determine the form and details of the bond. Subject to RSA 93-A, the bonds shall be signed by at least 4 members of the board. The bonds may be sold in such manner, either at public or private sale, for such price, at such rate or rates of interest, or at such discount in lieu of interest as the board may determine.

Source. 2001, 290:6, eff. July 1, 2001.

Section 12-G:31

12-G:31 State Bond Guarantee. –

I. In view of the general public benefits expected to be derived from the airport property acquisitions and airport projects to be financed under this chapter, and their contribution to the social and economic prosperity of the state and its political subdivisions, **the governor and council may award an unconditional state guarantee of the principal and interest thereon of bonds issued pursuant to RSA 12-G:17-28. The full faith and credit of the state shall be pledged for any such guarantees of principal and interest, but the total amount of the principal of bonds guaranteed by**

the state under this section shall not exceed \$ 70,000,000, plus interest. The governor, with the advice and consent of the council, is authorized to draw a warrant for such a sum out of any money in the treasury not otherwise appropriated, for the purpose of honoring any guarantee awarded under this section. The state's guarantee shall be evidenced on each guaranteed bond by an endorsement signed by the state treasurer in substantially the following form:

The state of New Hampshire hereby unconditionally guarantees the payment of the whole of the principal and interest thereon of the within bond and for the performance of such guarantee the full faith and credit of the state are pledged. _____

State Treasurer

II. In connection with the award of a state guarantee, the governor and council may impose such terms and conditions as they may deem appropriate concerning the bonds, the use of any airport property or operation of any airport project and the revenues therefrom, and reimbursement to the state if any state funds are used to honor the guarantee. Such terms and conditions may be contained in an agreement between the state and the authority, to be executed on behalf of the state by the governor and the state treasurer and on behalf of the authority by at least 4 directors.

III. In lieu of a state guarantee under this section, the state treasurer is authorized to borrow upon the credit of the state a sum not exceeding the total state bond guarantee authorized in paragraph I to make a loan or loans to the authority for the purposes of this chapter relating to airport property and airport purposes, and issue general obligation bonds or notes in the name of and on behalf of the state in accordance with the provisions of RSA 6-A. The terms and conditions of any such loan shall be determined by the state treasurer and the governor and council may impose such other conditions as they may deem appropriate. Not later than December 1, 2008, the authority shall make payment to the state for \$10,000,000. The principal amount of bonds of the authority that may be guaranteed by the state under paragraph I shall be reduced by the amount of bonds issued by the state under this paragraph.


Source. 2001, 290:6, eff. July 1, 2001. 2008, Sp. Sess., 1:5, 6, eff. June 10, 2008.

The Honorable Candice Bouchard
Chair: Public Works Committee
New Hampshire House

Dear Representative Bouchard

The undersigned are the members of the New Hampshire Rail Transit Authority. We are writing to convey our unanimous and bi-partisan opposition to passage of HB 1521 and HB 1480. We have worked for three years to bring rail service back to central New Hampshire, and we believe passage of these two bills will compromise our chances of moving forward successfully.

We are, respectfully,


Sandra B. Evans

Name: J

Arthur Stoughton

Rep. Robert W. Hill


M.P. Ayoub

Michael P. Ayoub

Kenn Davis

Trinity E. Moore

Rep. Mary M. Allen
Malcolm Taylor



M.F. Clark

Senator Martin Fuller Clark

UMD-UM NHDOT

New Hampshire House of Representatives
Public Works and Highways Committee

January 19, 2010

Re: HB1480

Dear Committee Members,

I am providing this testimony to register my strong opposition to this bill. The proposed change would the requirements for the issuance of a bond by the New Hampshire Rail Transit Authority to require a joint resolution of the general court.

This is an unnecessary and overly burdensome requirement that is unprecedented for any other agency. The creating statute, RSA 238-A, has specific guidelines and safeguards for the issuance of bonds. The Authority is administratively attached to the New Hampshire Department of Transportation and hence must comply with all other state requirements for the issuance of bonds.

Because the NHRTA does not have the power to convene a joint session of the general court, nor should it, many weeks and months could transpire waiting for the general court to convene and schedule a joint session.

I would recommend to this committee that this bill be killed at the earliest opportunity.

Tim Moore

Disclosure: I am a Director of the NH Rail Transit Authority, however, the testimony I have provided today is my own. The Authority has not reviewed and/or approved any portion of this testimony.

Voting Sheets

HOUSE COMMITTEE ON PUBLIC WORKS AND HIGHWAYS

EXECUTIVE SESSION on HB 1480

BILL TITLE: relative to rail authority bonds.

DATE: January 27, 2010

LOB ROOM: 201

Without objection committee agreed to recess Executive session on the bill to Feb. 16, 2010 at 10:15 a.m. so further consideration on its details can proceed, including a work session on Feb. 2, at 1:15 p.m.

Amendments:

Sponsor: Rep.

OLS Document #:

Sponsor: Rep.

OLS Document #:

Sponsor: Rep.

OLS Document #:

Motions: OTP, OTP/A, ITL, Interim Study (Please circle one.)

Moved by Rep.

Seconded by Rep.

Vote: (Please attach record of roll call vote.)

Motions: OTP, OTP/A, ITL, Interim Study (Please circle one.)

Moved by Rep.

Seconded by Rep.

Vote: (Please attach record of roll call vote.)

CONSENT CALENDAR VOTE:

(Vote to place on Consent Calendar must be unanimous.)

Statement of Intent: Refer to Committee Report

Respectfully submitted,

John R. Cloutier
Rep. John R. Cloutier, Clerk

HOUSE COMMITTEE ON PUBLIC WORKS AND HIGHWAYS

EXECUTIVE SESSION on HB 1480

BILL TITLE: relative to rail authority bonds.

DATE: 1-27-10

LOB ROOM: 201

Without objection
Committee agreed to
recess executive session
on the bill to Feb. 16, 2010
at 10:15 am so further
consideration on its
details can proceed,
including a work
session on Feb. 2
at 1:15 pm

Amendments:

Sponsor: Rep.

OLS Document #: Consideration on its
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Sponsor: Rep.

OLS Document #:

Sponsor: Rep.

OLS Document #:

including a work
session on Feb. 2
at 1:15 pm

Motions: OTP, OTP/A, ITL, Interim Study (Please circle one.)

Moved by Rep.

Seconded by Rep.

Vote: (Please attach record of roll call vote.)

Motions: OTP, OTP/A, ITL, Interim Study (Please circle one.)

Moved by Rep.

Seconded by Rep.

Vote: (Please attach record of roll call vote.)

CONSENT CALENDAR VOTE:

(Vote to place on Consent Calendar must be unanimous.)

Statement of Intent: Refer to Committee Report

Respectfully submitted,

Rep. John R. Cloutier, Clerk

HOUSE COMMITTEE ON PUBLIC WORKS AND HIGHWAYS

EXECUTIVE SESSION on HB 1480

BILL TITLE: relative to rail authority bonds.

DATE: February 16, 2010

LOB ROOM: 201

Amendments:

Sponsor: Rep. John A. Graham, Moved OLS Document #: 2010 0480h

Sponsor: Rep. Alfred C. Lerandean, Seconded OLS Document #:
BOTH REPS. LATER WITHDREW THE MOTION AND SECOND

Sponsor: Rep. Gene G. Chandler, Moved OLS Document #:

Rep. James B. Rausch, seconded 2010-0480H 10-5 Failed on a Roll Call Vote

Motions: OTP, OTP/A, ITL, Interim Study (Please circle one.) _____
Later Amendment #2010-0763h
Moved by Rep. John Graham
Seconded by Rep. Alfred Lerandean
Approved 13-2 on Roll Call Vote

Moved by Rep. John A. Graham

Seconded by Rep. Alfred C. Lerandean

Vote: 15-0 (Please attach record of roll call vote.)

Motions: OTP, OTP/A, ITL, Interim Study (Please circle one.)

Moved by Rep.

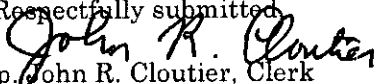
Seconded by Rep.

Vote: (Please attach record of roll call vote.)

CONSENT CALENDAR VOTE: 15-0 (YES)

(Vote to place on Consent Calendar must be unanimous.)

Statement of Intent: Refer to Committee Report

Respectfully submitted,

Rep. John R. Cloutier, Clerk

HOUSE COMMITTEE ON PUBLIC WORKS AND HIGHWAYS

EXECUTIVE SESSION on HB 1480

BILL TITLE: relative to rail authority bonds.

DATE: 2-16-10

LOB ROOM: 201

Amendments:

Sponsor: Rep. John A. Graham, moved OLS Document #: 2010-0480h

Sponsor: Rep. Alfred C. Lerondeau, seconded OLS Document #:

Sponsor: Rep. Gene G. Chandler, moved OLS Document #:

James B. Rausch, seconded

Both reps. later withdrew the motion and second

Motions: OTP, OTP/A, ITL, Interim Study (Please circle one.)

Moved by Rep. John A. Graham

Seconded by Rep. Alfred C. Lerondeau

Vote: 15-0 (Please attach record of roll call vote.)

2010-0480h

10-5 Failed on roll call

Vote

Later

Motions: OTP, OTP/A, ITL, Interim Study (Please circle one.)

Moved by Rep.

Seconded by Rep.

Vote: (Please attach record of roll call vote.)

Amendment # 2010-0763h

Moved by Rep. John Graham

Seconded by Rep. Alfred Lerondeau

Approved 15-2

on roll call

Vote

CONSENT CALENDAR VOTE: 15-0 (Yes)
(Vote to place on Consent Calendar must be unanimous.)

Statement of Intent: Refer to Committee Report

Respectfully submitted,

Rep. John R. Cloutier, Clerk

PUBLIC WORKS AND HIGHWAYS

Bill #: HB 1480 Title: Relative to rail authority bonds.

PH Date: 01 / 19 / 2010

Exec Session Date: 02 / 16 / 10

Motion: Ought to Pass with Amendment

Amendment #: 2010-0763h

MEMBER	YEAS	NAYS
Bouchard, Candace C W, Chairman	✓	
Campbell, David B, V Chairman	✓	
Cloutier, John R, Clerk	✓	
Lerandean, Alfred C	✓	
Brown, Carole M	✓	ABSENT
Cyr, James E	✓	
Long, Patrick T	✓	
Sprague, Dale R	✓	ABSENT
Mann, Maureen R	✓	
Ramsey, Peter E	✓	ABSENT
White, Andrew A	✓	ABSENT
Chandler, Gene G	✓	ABSENT
Graham, John A	✓	
Rausch, James B	✓	
Gionet, Edmond D	✓	
Ingram, Russell F	✓	
McConkey, Mark E	✓	
Bailey, Clinton W	✓	
Kolodziej, Walter	✓	
Seidel, Carl W	✓	

TOTAL VOTE:
Printed: 12/18/2009

15

0

PUBLIC WORKS AND HIGHWAYS

Bill #: HB 1480 Title: Relative to rail authority bonds

PH Date: 01 / 19 / 10

Exec Session Date: 02 / 16 / 10

Motion: Ought to Pass on just
Amendment MEMBER # 2010-04804

Amendment #: 2010-04804

	YEAS	NAYS
Bouchard, Candace C W, Chairman		✓
Campbell, David B, V Chairman	~~~~~	ABSENT
Cloutier, John R, Clerk		✓
Lerandeau, Alfred C		✓
Brown, Carole M	~~~~~	ABSENT
Cyr, James E		✓
Long, Patrick T		✓
Sprague, Dale R	~~~~~	ABSENT
Mann, Maureen R		✓
Ramsey, Peter E	~~~~~	ABSENT
White, Andrew A		✓
Chandler, Gene G	✓	
Graham, John A		✓
Rausch, James B	✓	
Gionet, Edmond D		✓
Ingram, Russell F		✓
McConkey, Mark E	~~~~~	ABSENT
Bailey, Clinton W	✓	
Kolodziej, Walter	✓	
Seidel, Carl W	✓	

PUBLIC WORKS AND HIGHWAYS

Bill #: HB 1480 Title: Relative to rail authority bonds

PH Date: 01 / 19 / 2010

Exec Session Date: 02 / 16 / 10

Motion: Ought to Pass on just Amendment

Amendment #: 2010-0763h

MEMBER	YEAS	NAYS
Bouchard, Candace C W, Chairman	✓	
Campbell, David B, V Chairman	✓	
Cloutier, John R, Clerk	✓	
Lerandeau, Alfred C	✓	
Brown, Carole M	✓ ABSENT	
Cyr, James E	✓	
Long, Patrick T	✓	
Sprague, Dale R	✓ ABSENT	
Mann, Maureen R	✓	
Ramsey, Peter E	✓ ABSENT	
White, Andrew A	✓ ABSENT	
Chandler, Gene G	✓ ABSENT	
Graham, John A	✓	
Rausch, James B		✓
Gionet, Edmond D	✓	
Ingram, Russell F	✓	
McConkey, Mark E	✓	
Bailey, Clinton W	✓	
Kolodziej, Walter	✓	
Seidel, Carl W		✓

TOTAL VOTE:

Printed: 12/18/2009

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Committee Report

CONSENT CALENDAR

March 3, 2010

HOUSE OF REPRESENTATIVES

REPORT OF COMMITTEE

**The Committee on PUBLIC WORKS AND HIGHWAYS to
which was referred HB1480,**

**AN ACT relative to rail authority bonds. Having
considered the same, report the same with the following
amendment, and the recommendation that the bill
OUGHT TO PASS WITH AMENDMENT.**

Rep. John A Graham

FOR THE COMMITTEE

COMMITTEE REPORT

Committee:	PUBLIC WORKS AND HIGHWAYS
Bill Number:	HB1480
Title:	relative to rail authority bonds.
Date:	February 16, 2010
Consent Calendar:	YES
Recommendation:	OUGHT TO PASS WITH AMENDMENT

STATEMENT OF INTENT

Currently, the NH Rail Transit Authority has unlimited bonding authority; however, the full faith and credit of the state is not behind these bonds. The bill, as originally introduced, would have required that the General Court approve any bonds let by the Rail Transit Authority. The Treasurer reviewed the proposed legislation and was concerned that by having the General Court approve the bonds that the state might become liable for the repayment of them. She also suggested that there should be a cap on the amount that the Rail Authority can bond, as is currently the case with the Pease Development Authority and the turnpike system. The amendment replaces the entire bill and sets an aggregate bonding cap of \$125 million for the Authority. The second portion of the amendment requires the Authority to report semi-annually to the Capital Budget Overview Committee on the activities of the Rail Authority.

Vote 15-0.

Rep. John A Graham
FOR THE COMMITTEE

Original: House Clerk
Cc: Committee Bill File

CONSENT CALENDAR

PUBLIC WORKS AND HIGHWAYS

HB1480, relative to rail authority bonds. **OUGHT TO PASS WITH AMENDMENT.**

Rep. John A Graham for PUBLIC WORKS AND HIGHWAYS. Currently, the NH Rail Transit Authority has unlimited bonding authority; however, the full faith and credit of the state is not behind these bonds. The bill, as originally introduced, would have required that the General Court approve any bonds let by the Rail Transit Authority. The Treasurer reviewed the proposed legislation and was concerned that by having the General Court approve the bonds that the state might become liable for the repayment of them. She also suggested that there should be a cap on the amount that the Rail Authority can bond, as is currently the case with the Pease Development Authority and the turnpike system. The amendment replaces the entire bill and sets an aggregate bonding cap of \$125 million for the Authority. The second portion of the amendment requires the Authority to report semi-annually to the Capital Budget Overview Committee on the activities of the Rail Authority. **Vote 15-0.**

Original: House Clerk

Cc: Committee Bill File

HB 1480 relative to rail authority bonds.

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**Rep. John A. Graham
For the Committee
15-0 OTP/A 2010-0763h CC**

*2/10/2010
CW3*

HB1480 OTP/A

Currently, the NH Rail Transit Authority has unlimited bonding authority; however, the full faith and credit of the state is not behind these bonds... The bill as originally introduced would have required that the General Court approve any bonds let by the Rail Transit Authority. The Treasurer reviewed the proposed legislation, and was concerned that by having the General Court approve the bonds that the state might become liable for the repayment of them. She also suggested that there should be a cap on the amount that the Rail Authority can bond, as is currently the case with the Pease Development Authority and the turnpike system. The amendment replaces the entire bill, and sets an aggregate bonding cap of \$125 million for the Authority. The second portion of the amendment requires the Authority to report semi-annually to the Capital Budget Overview Committee on the activities of the Rail Authority.

John A. Graham

AWB
2/16/2010

COMMITTEE REPORT

COMMITTEE: Public Works and Highways

BILL NUMBER: HB 1480

TITLE: Relative to rail authority bonds.

DATE: 2-16-10 CONSENT CALENDAR YES NO

OUGHT TO PASS

OUGHT TO PASS WITH AMENDMENT (2010-07634)

INEXPEDIENT TO LEGISLATE

RE-REFER

REFER TO COMMITTEE FOR INTERIM STUDY
(Available only in second year of biennium.)

**STATEMENT OF INTENT
(Include Committee Vote)**

See Attached

Vote. 15-0

Rep. John A. Graham
FOR THE COMMITTEE

Original: House Clerk
cc: Committee Bill file

USE ANOTHER REPORT FOR MINORITY REPORT