



New Hampshire Senate
News Release

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Sen. Forrester Statement on Rainy Day Fund Amendment

Concord, NH - Senate Finance Chairman Jeanie Forrester issued the following statement today after the Senate moved to amend House Bill 1634 to include previously passed Senate legislation to move the \$15 million surplus from the prior budget into the Rainy Day Fund:

“There is no debate that our current Rainy Day Fund is inadequate. It was back in January that the State Treasurer told the Senate Finance Committee that the Fund’s current balance is at its lowest point in 22 years and is more than \$130 million below the minimum level deemed adequate by bond rating agencies.

“Nevertheless, despite this warning, which has since been echoed by credit watches issued by two of the nation’s largest rating agencies, the House has repeatedly turned down efforts to place the modest surplus from last year’s budget into the revenue stabilization account where it belongs.

“This amendment will more than double the balance of our Rainy Day Fund and serve to better protect our taxpayers. I thank my Senate colleagues for their broad support of this amendment and would once again encourage the House to consider the obvious merits of this language.”

The amendment to include the Rainy Day Fund language as well as the underlying bill both passed the Senate on a voice vote.

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