



## New Hampshire Senate **News Release**

**For Immediate Release**  
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### **Sen. Forrester Statement on Rainy Day Fund Legislation**

Concord, NH - Senate Finance Chairman Jeanie Forrester issued the following statement today after House conferees moved to kill legislation that would have strengthened the State's Rainy Day Fund:

"Our Rainy Day Fund balance is more than \$130 million below the minimum level deemed adequate by bond rating agencies, and the fund balance currently stands at its lowest level in 22 years. The House's continued refusal to take the practical step of transferring the prior year's surplus into the fund ignores the advice of our State Treasurer, is detrimental to the fiscal health of our state, and does a disservice to our taxpayers.

"The Senate continues to have concerns regarding excessive state spending, requests for new dollars to address issues like the mental health settlement, and the overall management of our budget in Fiscal Year 2014. While the House has refused to allow the transfer of these dollars to the Rainy Day Fund - which would have sent a clear signal to our creditors that we are serious about our state's finance - that does not mean that this money will be available for new spending or to fill holes left by poor fiscal management. To be perfectly clear, the Senate will not authorize spending in Fiscal Year 2015 that relies on these dollars."

Background: The Senate's Rainy Day Fund language was included on House Bill 1634, which was killed in Committee of Conference on Thursday afternoon.

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