



New Hampshire Senate

News Release

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Media Contact:

Kate Giaquinto

kate.giaquinto@leg.state.nh.us

(603) 271-3043

Senate Finance votes to support education in New Hampshire *Changes to Education Adequacy formula phase out education funding cap, stabilization grants*

Concord, NH - The Senate Finance Committee voted to phase in changes to the education funding formula. This action will better protect taxpayers in communities with a limited tax base while at the same time maintain the state's constitutional obligation to provide resources for education in all communities.

Specifically, the Senate Finance Committee voted to phase out the cap on state education funding over three years, rather than two in the House proposal, and to reduce education stabilization grants by 4% in FY17, as opposed to 10% in the House bill.

Senator John Reagan (R-Deerfield), who is on both the Finance and Education Committees, released a statement following Monday's vote.

"One of our top priorities in the Senate is to provide quality education to children across the state while also providing education adequacy funding at a level that supports a strong educational system in New Hampshire. Today's vote allows this to happen," said Senator John Reagan (R-Deerfield).

Overall, these changes would result in a state aid increase of \$4 million in FY 2017.

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