



New Hampshire Senate
News Release

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Senate to study bill giving \$28 million bond for Balsams redevelopment

Concord, NH - The Senate Public and Municipal Affairs Committee today voted to study a bill that would provide a \$28 million state backed bond to the Balsams Resort for redevelopment purposes.

"While we would all like to see the Balsams restored to its former glory and the anticipated economic benefit for Coos County and the State, I have some serious reservations about state taxpayers taking on the responsibility for a private business's loan and the precedent this would create," said Senate President Chuck Morse (R-Salem).

"We need to be sure we are making prudent and educated decisions when awarding funding to any business venture and the Balsams project is no different. I look forward to the opportunity to work with the developer and to study the details of this project specifically," he added.

"While there may be a role for the state of New Hampshire to play in the redevelopment of the Balsams, there are many unanswered questions. A thorough vetting of this project is warranted to determine if and to what extent a state loan guarantee is necessary or appropriate," said Senator Jeb Bradley (R-Wolfeboro).

"Given all the unanswered questions surrounding the nature of the loan and the taxpayer risk involved, I believe the prudent step to take is to vet all the various implications by taking additional time to review this issue," said Committee Chair Regina Birdsell (R-Hampstead). "I look forward to taking a closer look at the details of this project, and finding a way forward that doesn't put New Hampshire taxpayers at risk."

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