

Senate Finance Committee

Deb Martone 271-4980

SB 38-FN, transferring moneys from the revenue stabilization reserve account to the highway and bridge betterment account.

Hearing Date: January 17, 2017

Time Opened: 1:15 p.m.

Time Closed: 1:22 p.m.

Members of the Committee Present: Senators Daniels, Giuda, Morse, D'Allesandro and Feltes

Members of the Committee Absent: Senator Reagan

Bill Analysis: Authorizes the State Treasurer to transfer \$1 from the Revenue Stabilization Reserve Account to the Highway and Bridge Betterment Account.

Sponsors:

Sen. Morse

Sen. Bradley

Sen. Reagan

Sen. Daniels

Sen. D'Allesandro

Sen. Giuda

Sen. Feltes

Who supports the bill: Senators Morse and Daniels; Paul Worsowicz.

Summary of testimony presented in support:

Senator Morse, Prime Sponsor:

- The intention of this bill is to look into the future. Senator Morse requested the Senate Finance Committee hold the bill in committee as long as possible to ascertain what happens in March with business taxes. The bill seeks to fill the Revenue Stabilization Account to capacity, which would total \$153 million. Any revenue beyond that amount would normally be returned to the budget for the following session. Senator Morse believes any additional revenue should be returned to the taxpayers, in the form of betterment for roads and bridges. Budget-wise, \$31 million has been slotted for local betterment; bridge aid is approximately \$8 million. If there is money remaining after the Revenue Stabilization Account has been filled, Senator Morse believes this is the first account which should be replenished, returning the money equally back to the communities. In the long run, the House will ultimately deal with this, as they will have the luxury of reviewing April revenue numbers. This bill would send the money back to the taxpayers. Senator Feltes sought clarification that any excess dollars would go to the betterment of roads and bridges, as opposed to the

budgetary problems of the Department of Health and Human Services. Senator Morse expressed his concerns with DHHS' request for \$65 million. He assured Senator Feltes meetings are currently being set up to work with DHHS. Senator Morse also remarked he has seen any number of legislative proposals, should the budget result in a good year. He reiterated any extra revenue should go back to the taxpayers. The Highway and Bridge Betterment Account carries forward, allowing us to work with the communities to get them the revenue.

Paul Worsowicz, Gallagher, Callahan & Gartrell:

- Mr. Worsowicz represents the Aggregate Manufacturers Association.
- In 2008-2009 when the state received stimulus funds ("ARA" Funds), they were invested very efficiently and effectively in infrastructure. Projects such as Wieczorek Drive in Londonderry were accelerated due to those additional funds.
- Mr. Worsowicz distributed information to committee members on projects pertaining to Pettengill Road, an offshoot of Wieczorek Drive and adjacent to the Manchester-Boston Regional Airport. The entire area has been transformed. Mr. Worsowicz also handed out a copy of a recent *Union Leader* article, which described current ongoing projects in the state.
- That infrastructure investment provided a tool for the town of Londonderry. It gave the town the opportunity to go out and recruit companies to relocate to the area. Mr. Worsowicz reminded committee members of the tax revenue brought into the state by these relocated companies, which contributes to the General Fund. There is a relationship to invest a portion of the additional revenue for use by other communities to improve their infrastructure as well.

Future Action: Pending

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Date Hearing Report completed: January 17, 2017