

HB 142-FN-A - AS INTRODUCED

2017 SESSION

17-0122

09/06

HOUSE BILL

***142-FN-A***

AN ACT making a capital appropriation for construction of a new tenth circuit district court facility in Hampton.

SPONSORS: Rep. Cushing, Rock. 21; Rep. Edgar, Rock. 21; Rep. Emerick, Rock. 21; Rep. R. Tilton, Rock. 37; Rep. Bean, Rock. 21; Sen. Fuller Clark, Dist 21; Sen. Innis, Dist 24

COMMITTEE: Public Works and Highways

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ANALYSIS

This bill makes a capital appropriation to the department of administrative services for construction of a new tenth circuit district court facility in Hampton.

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Explanation: Matter added to current law appears in ***bold italics***.  
Matter removed from current law appears ~~[in brackets and struck through]~~  
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

STATE OF NEW HAMPSHIRE

*In the Year of Our Lord Two Thousand Seventeen*

AN ACT                    making a capital appropriation for construction of a new tenth circuit district court facility in Hampton.

*Be it Enacted by the Senate and House of Representatives in General Court convened:*

1            1 Appropriation; Department of Administrative Services; Construction of Tenth Circuit District  
2 Court Facility in Hampton. The sum of \$3,500,000 is hereby appropriated to the department of  
3 administrative services for the biennium ending June 30, 2019, for the purpose of paying  
4 construction costs for a new tenth circuit district court facility to be built on state-owned land off  
5 Timber Swamp Road in Hampton.

6            2 Bonds Authorized. To provide funds for the appropriation made in section 1 of this act, the  
7 state treasurer is hereby authorized to borrow upon the credit of the state not exceeding the sum of  
8 \$3,500,000 and for said purpose may issue bonds and notes in the name of and on behalf of the state  
9 of New Hampshire in accordance with RSA 6-A. Payments of principal and interest of the bonds  
10 and notes shall be made from the general fund of the state.

11           3 Effective Date. This act shall take effect July 1, 2017.

**HB 142-FN-A- FISCAL NOTE  
AS INTRODUCED**

AN ACT making a capital appropriation for construction of a new tenth circuit district court facility in Hampton.

**FISCAL IMPACT:**    ☒ State                    ☐ County                    ☐ Local                    ☐ None

STATE:	Estimated Increase / (Decrease)			
	FY 2018	FY 2019	FY 2020	FY 2021
<b>Appropriation</b>	\$0	\$0	\$0	\$0
<b>Revenue</b>	\$0	\$0	\$0	\$0
<b>Expenditures</b>	\$87,500	\$379,750	\$369,250	\$358,750
<b>Funding Source:</b>	<input checked="" type="checkbox"/> General <input type="checkbox"/> Education <input type="checkbox"/> Highway <input type="checkbox"/> Other			

**METHODOLOGY:**

This bill makes a capital appropriation of \$3.5 million to the Department of Administrative Services for the biennium ending June 30, 2019 for the purpose of constructing a new Tenth Circuit District Court Facility in Hampton. The bill authorizes the State Treasurer to issue general obligation bonds pursuant to RSA 6-A with principal and interest payments made from the State general fund. The Treasury assumes the total appropriation would be spent during the biennium ending June 30, 2019 and included in the bond issue in FY 2018. The Treasury further assumes:

- \$3.5 million would be bonded in FY 2018 with a fixed rate of 5% amortized over 20 years.
- Debt services payments would be structured to accommodate the first principle payment in the spring of the year following the debt issuance.
- The State typically repays 60% of the bond principal in the first 10 years and 40% during the remaining 10 years.
- The Treasurer indicates this bond authorization would not materially impact the State's key debt ratios, but it must be considered in the context of all other FY2018-19 capital project bond authorizations included in the State Capital Budget.

Based on these assumptions, the debt service payments would \$87,500 in FY 2018, \$379,750 in FY 2019, \$369,250 in FY 2020, and \$358,750 in FY 2021.

**AGENCIES CONTACTED:**

State Treasury and the Department of Administrative Services

