

HB 313 - AS INTRODUCED

2017 SESSION

17-0397

06/04

HOUSE BILL **313**

AN ACT allowing a town to appropriate funds to create a town scholarship fund.

SPONSORS: Rep. Hill, Merr. 3; Rep. Ladd, Graf. 4; Rep. R. Smith, Merr. 3; Rep. Pearl, Merr. 26; Rep. Cordelli, Carr. 4; Sen. French, Dist 7

COMMITTEE: Municipal and County Government

ANALYSIS

This bill allows a town to establish a scholarship fund for the benefit of town residents.

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Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.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 allowing a town to appropriate funds to create a town scholarship fund.

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

1 1 Powers and Duties of Towns; Trust Funds. Amend RSA 31:19-a, I to read as follows:

2 I. A town may at any annual or special meeting grant and vote such sums of money as it
3 deems necessary to create trust funds for the maintenance and operation of the town, ***for***
4 ***dedicated scholarship trust funds exclusively for town residents,***^[§] and any other public
5 purpose that is not foreign to the town's institution or incompatible with the objects of its
6 organization. The town may appoint agents to expend any funds in the trust for the purposes of the
7 trust. An annual accounting and report of the activities of the trust shall be presented to the
8 selectmen and published in the annual report.

9 2 Effective Date. This act shall take effect 60 days after its passage.