



## **PRESS RELEASE**

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### **New Hampshire Department of Revenue Administration Announces New Director of Municipal and Property Division**

*James Gerry was confirmed by Executive Council on April 17*

**Concord, NH** – James Gerry has been named New Hampshire Department of Revenue Administration’s ([NHDR](#)) new Director of the Municipal and Property Division. In this role, Gerry is responsible for planning, managing and administering the Division’s objectives, which include assuring fairness, equity and proportionality in the assessment and collection of property taxes. He is also responsible for the administration of municipal finances in New Hampshire, which includes establishing tax rates, providing technical assistance and education to municipal officials, monitoring revaluations, reviewing assessment practices, equalizing local assessed valuation, appraising public utility and railroad property, and administering timber and gravel taxation. Gerry, also the Director of the New Hampshire Municipal Bond Bank, was confirmed as the NHDR Director of Municipal and Property Division on April 17 by the Executive Council.

“Government financing has always been my passion,” said James Gerry, Director of NHDR Municipal and Property Division. “After working in the private sector for the majority of my career, I have loved working on the government side for the past several years and I look forward to continuing my work with the State of New Hampshire at the Department of Revenue Administration.”

The Municipal and Property Division of NHDR establishes and approves municipal, school, county, state and village district tax rates, and provides technical assistance relative to taxation and finance to the more than 500 political subdivisions of the state. The Division also oversees the Assessment Review and Equalization bureaus. (The Assessment Review is the process of

reviewing the assessing practices of each municipality over a five-year cycle to ensure compliance with applicable statutes and rules in the context of the Assessing Standards Board's Guidelines on Assessing Practices. Equalization is the process of equalizing local assessed values for each municipality in order to bring the values to 100-percent.) For a full description on the NHDRA Municipal and Property Division, visit [revenue.nh.gov/mun-prop](http://revenue.nh.gov/mun-prop).

Gerry, who oversees a staff of approximately 30 Division employees, will continue serving as Director of the New Hampshire Municipal Bond Bank, a position he has held since 2017. Prior to joining the New Hampshire Municipal Bond Bank, Gerry held the position of Managing Director of Municipal, Infrastructure and Project Finance for RAM Reinsurance Company, an international financial reinsurance firm he founded in Bermuda. His responsibilities included risk management, analyzing, underwriting and negotiating financial guaranty reinsurance policies for a full range of global public finance, project finance, public private partnership and healthcare transactions. Previously, Gerry held various executive level positions, mostly in the New York area, including Vice President of Connie Lee Insurance Company (Washington, D.C.), Vice President and Manager, Southern Region of MBIA Insurance Company (Armonk, NY), Assistant Vice President of Ambac Assurance Corporation (New York, NY) and Assistant Vice President of Bond Investors Guaranty (New York, NY and San Francisco, CA).

Gerry, who lives in Bedford, received a Bachelor of Arts in Economics and Political Science from Syracuse University in 1985, and a Master of Public Administration (State and Local Government Financial Analysis Management) from the Syracuse University Maxwell School of Citizenship and Public Affairs in 1987. Gerry also served in the United States Army Reserves from 1980 to 1986.

NHDRA is currently accepting applications for an Assistant Director of Municipal and Property Division from internal and external candidates. A job description is available [here](#).

### **About the New Hampshire Department of Revenue Administration**

The New Hampshire Department of Revenue Administration (NHDRA) is responsible for fairly and efficiently administering the tax laws of the State of New Hampshire. NHDRA collects approximately 80% of New Hampshire's general taxes. During Fiscal Year 2018, DRA collected \$2.3 billion in taxes, most of which went to the New Hampshire General Fund and Education Trust Fund. DRA also provides assistance to municipalities in budgeting, finance and real estate appraisal.

NHDRA administers and collects the following taxes at the state level: Business Enterprise Tax, Business Profits Tax, Communications Services Tax, Electricity Consumption Tax, Interest and Dividends Tax, Meals and Rooms Tax, Medicaid Enhancement Tax, Nursing Facility Quality Assessment, Tobacco Tax, Taxation of Railroads, Utility Property Tax, Real Estate Transfer Tax; and the following taxes at the local level: Property Tax, Excavation Tax, Timber Tax. To learn more about NHDRA, please visit [www.revenue.nh.gov](http://www.revenue.nh.gov).

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