

New Hampshire Department of Revenue Administration

Fiscal Note Quick Guide

25-0273.0

HB 137, *relative to allocating excess statewide education property tax funds for the local school and municipal purposes.*

Education Funding

This bill allocates excess statewide education property tax funds to the local municipality for other school and municipal purposes.

The DRA assumes this proposed legislation would codify the current practice of municipalities retaining “excess SWEPT” for local use.

DRA assumes the reference to the “adequacy grant” is intended to refer to the “cost of an opportunity for an adequate education” as described in the referenced RSA 198:40-a and not to the “education grant” determined under RSA 198:41. DRA suggests the language of the proposed legislation be modified accordingly.

The proposed legislation would have no fiscal impact upon the State as it simply codifies current practice.