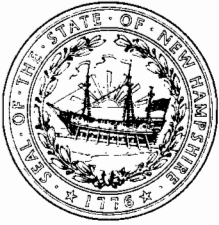


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STATE OF NEW HAMPSHIRE
DEPARTMENT of RESOURCES and ECONOMIC DEVELOPMENT
DIVISION OF ECONOMIC DEVELOPMENT
172 Pembroke Road P.O. Box 1856 Concord, New Hampshire 03302-1856

April 7, 2014

603-271-2341
FAX: 603-271-6784
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Her Excellency, Governor Margaret Wood Hassan
and the Honorable Executive Council
State House
Concord, New Hampshire 03301

REQUESTED ACTION

Authorize the Department of Resources and Economic Development, Division of Economic Development to budget and expend \$7,000 of CROP Zone Program funds for the purposes of purchasing a new vehicle upon Governor and Executive Council approval through June 30, 2014. 100% Agency Income

Funds to be budgeted in account titled, CROP Zone Program, as follows:

03-35-35-350510-36340000 CROP Zone Program		2014 Current Budget	Requested Action	2014 Revised Budget
009-403163	Agency Income	(\$200)	(\$7,000)	(\$7,200)
020-500200	Current Expenses	100	0	100
030-500320	Equipment New / Replacement	0	7,000	7,000
070-500705	In State Travel Reimbursement	100	0	100
<i>Total:</i>		\$200	\$7,000	\$7,200

EXPLANATION

The CROP Zone Program, now known as the Economic Revitalization Zone Program, is a tax credit program that is designed to encourage revitalization and create jobs. CROP/ER zones are established to stimulate economic redevelopment, expand the commercial and industrial base, create new jobs, reduce sprawl, and increase tax revenues within the state by encouraging economic revitalization in designated areas.

The source of funds is derived from the application fee provided by companies wishing to participate in the program and utilize the tax credit. RSA 162-N:8 allows the Department to collect fees from applicants to cover the reasonable costs of administering the program. Since the ERZone program typically involves significant travel to both community meetings and employers, usage of the fund for a vehicle is appropriate.

The Division has not purchased a new vehicle in six years, and the average mileage of the fleet is over 140,000 miles. Repairs and safety concerns necessitate upgrade of the pool cars. The



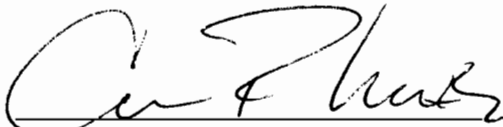
purchase of this vehicle will allow the agency to replace a high mileage/high maintenance pool car. The balance of the necessary funds will be drawn from the existing department budget.

The following additional appropriations are requested for Fiscal Year 2014:

Class 030 – Equipment New/Replacement \$7,000, amount needed to replace a pool vehicle.

Respectfully submitted,

Concurred, *JM*



Carmen Lorentz
Director



Jeffrey J. Rose
Commissioner

STATE OF NEW HAMPSHIRE DEPARTMENT OF RESOURCES AND ECONOMIC DEVELOPMENT DIVISION OF ECONOMIC DEVELOPMENT CROP ZONE - ERZ FISCAL SITUATION - APRIL 1, 2014	
<i>03-35-35-350510-36340000</i>	
Balance Forward – July 1, 2013	5,600
Anticipated Revenue - FY 2014	1,600
Total Funds Available - FY 2014	7,200
Budget Fiscal Year 2014	200
Funds in Excess of Budget	7,000
Amount Reserved	-
Additional Appropriation Request	7,000