William F. Dwyer STATE TREASURER



THE STATE OF NEW HAMPSHIRE STATE TREASURY

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April 11, 2017

The Honorable Neal M. Kurk, Chairman Fiscal Committee of the General Court State House Concord, NH 03301

1,2/17 opproved by Fiscal Committee Date

His Excellency, Governor Christopher T. Sununu and the Honorable Council State House Concord, NH 03301

REQUESTED ACTION

Pursuant to RSA 14:30-a, VI, authorize the State Treasury to accept and expend up to \$700,000 of Land and Community Heritage Investment Program funds for the purpose of providing grants for projects to preserve state natural and historic resources, effective upon Fiscal Committee and Governor and Council approval through June 30, 2017. This transaction represents 100% other funds received from the real estate transfer tax surcharge.

01-38-38-382010-13900000, State Treasury, LCHIP

Class	Description	Current Budget	Requested Change	Revised Budget
Source of Funds				
009	Agency Income (LCHIP Trust Fund RSA 227:7)	\$ 3,500,000	\$ 700,000	\$ 4,200,000
	Total Estimated Revenue	\$ 3,500,000	\$ 700,000	\$ 4,200,000
Expenditures				
076	LCHIP	\$ 3,500,000	\$ 700,000	\$ 4,200,000
	Total Appropriations	\$ 3,500,000	\$ 700,000	\$ 4,200,000

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EXPLANATION

The total amount of Land and Community Heritage Investment Program revenue from the real estate transfer tax surcharge is expected to exceed the estimated budgeted amount by up to \$700,000. Treasury is requesting approval to expend this revenue for the purpose of providing Land and Community Heritage Investment Program grants for projects relating to the preservation of the state's natural and historic resources.

Respectfully,

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William F. Dwyer State Treasurer