



William F. Dwyer
STATE TREASURER

**THE STATE OF NEW HAMPSHIRE
STATE TREASURY**

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October 31, 2018

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

REQUESTED ACTION

Authorize a Memorandum of Understanding ("MOU") between the State Treasury and the Department of Business and Economic Affairs ("BEA"), which provides that the unspent appropriation of the State Jobs Grant Fund, in the amount of \$135,623, will be transferred from the State Treasury to the Department of Business and Economic Affairs, effective upon Governor and Council approval.

EXPLANATION

The State Jobs Grant Fund was established in fiscal year 2004 and, pursuant to RSA 162-O:2, is to be administered by the BEA Commissioner for the sole purpose of providing grants, in accordance with the requirements established in RSA 162-O:3. The original appropriation was established in the State Treasury's budget as a non-lapsing, general funded appropriation. Since no grant payments have been made in over 10 years, the State Treasury and BEA developed and submitted for approval an MOU in order to facilitate the transfer of the remaining funds to BEA so that they can distribute grants as appropriate.

Respectfully requested,

A handwritten signature in black ink that reads "William F. Dwyer".

William F. Dwyer,
State Treasurer

**THE STATE OF NEW HAMPSHIRE
STATE TREASURY
AND
THE DEPARTMENT OF BUSINESS AND ECONOMIC AFFAIRS
MEMORANDUM OF UNDERSTANDING**

1.) Effective November 2018, upon Governor and Council approval, both parties agree that the unspent appropriation of the State Jobs Grant Fund, RSA 162-O (Laws of 2003, Chapter 319:46 – See chapter law reference in Part 2 below), in the amount of \$135,623 and which is non-lapsing, shall be transferred from the State Treasury to the Department of Business and Economic Affairs.

2.) Chapter 162-O State Jobs Grant Fund

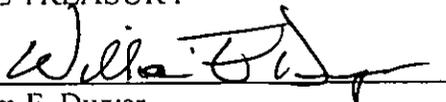
162-O:1 Definitions. In this chapter:

- I. “Commissioner” means the commissioner of business and economic affairs.
- II. “Qualifying zone” means a town or city in Coos or Sullivan county which has a median household income of less than \$40,500 according to the most recent federal decennial census.

162-O:2 State Jobs Grant Fund. There is established within the office of the state treasurer a state jobs grant fund. The state jobs grant fund shall be administered by the commissioner and shall be used for the sole purpose of providing grants in accordance with RSA 162- O:3.

IN WITNESS WHEREOF, the State Treasury, by its duly authorized agent, and the Department of Business and Economic Affairs, by its duly authorized agent, have executed this Agreement on the dates noted below.

STATE TREASURY

By: 
William F. Dwyer
State Treasurer

10-19-18
Date:

DEPARTMENT OF BUSINESS AND ECONOMIC AFFAIRS

By: 
Horace T. Caswell
Commissioner

10/25/18
Date:

Approved by: 
Jill A. Perlow
Assistant Attorney General

10/26/18
Date:

TITLE XII

PUBLIC SAFETY AND WELFARE

CHAPTER 162-O

STATE JOBS GRANT FUND

Section 162-O:1

162-O:1 Definitions. –

In this chapter:

I. "Commissioner" means the commissioner of business and economic affairs.

II. "Qualifying zone" means a town or city in Coos or Sullivan county which has a median household income of less than \$40,500 according to the most recent federal decennial census.

Source. 2003, 319:46, eff. July 1, 2003. 2017, 156:14, II, eff. July 1, 2017.

Section 162-O:2

162-O:2 State Jobs Grant Fund. – There is established within the office of the state treasurer a state jobs grant fund. The state jobs grant fund shall be administered by the commissioner and shall be used for the sole purpose of providing grants in accordance with RSA 162-O:3.

Source. 2003, 319:46, eff. July 1, 2003.

Section 162-O:3

162-O:3 State Jobs Grants. –

I. Any business creating new jobs in a qualifying zone may apply to the commissioner, on an application developed by the commissioner, for state jobs grants.

II. The amount of the grant shall be determined by the commissioner on a per job basis as follows:

(a) Up to \$1,000 per job created at a wage which is at least $1\frac{3}{4}$ times but less than 2 times above the 2003 minimum wage.

(b) At least \$1,000 and up to \$3,000 per job created at a wage which is at least 2 times but less than $2\frac{1}{4}$ times above the 2003 minimum wage.

(c) At least \$3,000 and up to \$5,000 per job created at a wage which is at least $2\frac{1}{4}$ times but less than $2\frac{1}{2}$ times above the 2003 minimum wage.

(d) At least \$5,000 and up to \$10,000 per job created at a wage which is at least $2\frac{1}{2}$ times but less than 3 times above the 2003 minimum wage.

(e) At least \$10,000 and up to \$15,000 per job created at a wage which is at least 3 times but less than $3\frac{1}{2}$ times above the 2003 minimum wage.

(f) At least \$15,000 and up to \$20,000 per job created at a wage which is $3\frac{1}{2}$ times or more above the 2003 minimum wage.

III. Grants shall be made by the commissioner only after approval by the governor and council.

IV. Any business receiving a grant under this section shall guarantee that the job for which the grant is made shall exist for at least a 5-year period or shall remit the grant moneys to the state jobs grant

fund on a pro-rated share basis for the amount of the 5-year period when the job does not exist.
V. Any qualifying zone, by action of the local legislative body, may abate all or a portion of the local property tax for a period of 10 years for a business creating jobs and receiving grants under this section. Abatements granted under this paragraph shall expire if the job or jobs for which grants were made cease to exist.

Source. 2003, 319:46, eff. July 1, 2003.

Section 162-O:4

162-O:4 Rulemaking. – The commissioner shall adopt rules, under RSA 541-A, relative to the administration and implementation of this chapter.

Source. 2003, 319:46, eff. July 1, 2003.