



GOLD STANDARD

SB 475 NAY OTP/A
SB 510 NAY OTP
SB 569 YEA IS
SB 639 YEA IS



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SENATE SESSION - THURSDAY, FEBRUARY 13, 2020

SB 510, crediting excess funds in the investor education fund to the FRM victim's fund.

Finance: OTP 5-0

ANTI-LIBERTY: This bill would require the taxpayers of the State of New Hampshire to take on additional responsibility for the losses of investors in the Financial Resources Mortgage debacle.

- In a free market, investors evaluate offers, take risks, win some, and lose some. This legislation would have the unintended consequence of future investors using less due diligence to evaluate offers before investing.
- This situation is a reminder that despite all the laws and criminal penalties and licensing and government agency oversight, malefactors will still behave badly and deceive people; government cannot protect everyone from bad things happening — investors should still look out for themselves and others they care about.

SB 510

**NAY
OTP**

SB 569, relative to the borrowing authority of the university system of New Hampshire.

Finance: IS 5-1

ANTI-LIBERTY: This bill removes the annual \$500,000 per fiscal year borrowing cap currently imposed on the University of New Hampshire system and reduces restrictions on the usage of the borrowed funds.

- Borrowing by the University of New Hampshire ultimately puts New Hampshire taxpayers potentially at risk. The university system has already showed multiple times over the past several years that it needs restrictions and oversight on spending such as when they spent \$1 million in donated funds on a scoreboard — a move that caused then Governor Hassan to state: "It is concerning and perplexing that the University of New Hampshire decided to use part of this generous donation on an expensive new scoreboard."
(www.fosters.com/news/20160916/unh-ripped-for-using-1m-of-major-gift-for-scoreboard).
- While the recommendation is Interim Study and this is acceptable, the appropriate motion on this bill is ITL.

SB 569

YEA IS

SB 639, relative to hazardous pay for certain employees of the state prison and New Hampshire hospital.

Finance: IS 6-0

ANTI-LIBERTY: This bill increases salaries of certain state employees outside of collective bargaining agreements, reducing the bargaining power of taxpayers and increasing costs by up to \$3 million per year.

- Increases in compensation and benefits for employees that have chosen to operate under collective bargaining should be negotiated along with all of the terms and conditions of the contract rather than pre-emptively providing an increased benefit with no potential for consideration.
- While the recommendation is Interim Study and this is acceptable, the appropriate motion on this bill is ITL.

SB 639

YEA IS

SB 475, enabling municipalities to adopt a property tax credit for densely-built workforce housing.

Ways and Means: OTP/A 3-2

ANTI-LIBERTY: This bill allows municipalities to raise taxes on existing property owners by providing preferential tax credits to densely-built housing.

- Relaxation of zoning and/or codes and other government barriers to building should be preferred ways of increasing available housing instead of social engineering where the state determines the appropriate use of property.