

TITLE XII PUBLIC SAFETY AND WELFARE

CHAPTER 162-G ACQUISITION, DEVELOPMENT AND DISPOSAL OF INDUSTRIAL LAND AND FACILITIES

Section 162-G:1

162-G:1 Adoption. –

I. Any city or town that adopts the provisions of this chapter shall have all of the authority, powers, duties and responsibilities set forth in this chapter.

II. Adoption in a town with a town meeting shall be by a majority vote of all of the registered voters present and voting at a regular town meeting or at a special town meeting duly warned for the purpose, after a public hearing before the planning board, or selectmen where there is no planning board, of which hearing notice has been given as provided in RSA 21:32. Upon the petition of 25 voters for the adoption of the provisions of this chapter, a hearing shall be held as provided above and the question of adoption shall be placed before the voters at a regular or duly warned special town meeting in the same manner and subject to the same requirements as set forth above.

III. Adoption in a town with a town council shall be by a majority vote of all of the members of the town council after a public hearing before the council. Notice of such hearing shall be given as provided in RSA 21:32.

IV. Adoption in a city shall be by a majority vote of all of the members of the city council or the board of mayor and aldermen after a public hearing before the council or board of which hearing notice has been given as provided in RSA 21:32.

Source. 1972, 57:1. 1975, 481:17. 1994, 331:3, eff. Aug. 7, 1994.

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Section 162-G:2

162-G:2 Declaration of Need and Purpose. – It is hereby declared that there is a need for the development and preservation of business and industry within the state in order to alleviate and prevent unemployment, to insure the continued growth and prosperity of the state, and of the cities and towns within the state and to promote the general welfare of all its citizens. It is the purpose of this chapter to authorize the cities and towns of the state to foster and encourage the development of business and industrial facilities within or without their respective boundaries, acting directly or through a business and industrial development authority or a voluntary, nonprofit corporation, alone or in concert with one or more other governmental units, by acquiring, developing, expanding, leasing, and disposing of such facilities, where such development is more appropriate under this chapter than under RSA 162-A, as determined by the governing body. It is further declared that the acquisition of title to such facilities, either directly or through a business and industrial development authority or a voluntary, nonprofit corporation, and the lease or sale of such facilities as provided hereunder is a public purpose and shall be regarded as performing an essential governmental function in carrying out the provisions of this chapter. However, competition among communities in this state merely for the purpose of seeking relocation of business and industrial facilities located in this state is contrary to the policy of this chapter.

Source. 1972, 57:1. 1975, 481:1. 1994, 331:4. 2000, 161:1, eff. July 22, 2000.

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Section 162-G:3

162-G:3 Definitions. –

As used in this chapter, unless the context otherwise requires, the following words and terms shall have the following meanings:

- I. " Bond " shall mean an evidence of indebtedness issued by the governmental unit or a business and industrial development authority under this chapter to finance a project in whole or in part or to refund indebtedness incurred for that purpose and which, in the case of business and industrial development authority bonds, is payable solely from revenues, other than taxes or payments in lieu thereof, derived from such project or facility.
- II. " Governing body " shall mean the board or body in which the general executive powers of the governmental unit are vested as defined in RSA 21:48.
- III. " Governmental unit " shall mean a city or a town.
- III-a. " Business and industrial development authority " hereinafter referred to as the " authority " shall

mean the board of directors of a corporation described in RSA 162-G:15 or a board described in RSA 162-G:15-a.

IV. " Business and industrial facility " shall mean any land, any building or other improvement, and all real and personal properties, including but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence, which shall be suitable for use for commercial, business service, mixed-use development, manufacturing, warehousing, processing wastes, renewable energy, or other business and industrial purposes, but shall not include raw materials, work in process or stock in trade. Facilities incidental to the foregoing such as utility lines, storage accommodations, and transportation facilities shall be deemed to be part of a business and industrial facility.

V. " Lease " means:

(a) In the case where the authority is the lessor, " lease " shall mean a written instrument to which the authority and a tenant are parties and which provides for the use and occupancy of a business and industrial facility and the payment of rent to the authority.

(b) In the case where the authority is the sublessor from a governmental entity, " lease " shall mean a written instrument to which the authority and a tenant are parties and which provides for the use and occupancy of a business and industrial facility and the payment of rent to the authority, a part or all of which will be paid to the governmental entity according to the terms of the lessor/sublessor agreement. The rent paid by the authority to the lessor shall not exceed the total of the amounts appropriated by the legislative body of the municipality which authorized the lessor/sublessor arrangement to meet such rent plus the revenue derived by the authority from its sublessee in excess of the authority's costs in meeting its obligation as a sublessor to the sublessee.

(c) In the case where the authority is the lessee of property owned by a nongovernmental entity, " lease " shall mean a written instrument to which the authority and a tenant are parties and which provides for the use and occupancy of a business and industrial facility by the authority's existing or future sublessees, and the payment of rent to the authority, part or all of which shall be paid to the nongovernmental entity according to the terms of the lessor/lessee agreement between the authority and the nongovernmental entity. The rent paid by the authority to the lessor or sublessor shall not exceed the total of the amounts appropriated by the legislative body of the municipality which authorized the leasing of the property to meet such rent plus the revenue derived by the authority from its sublessee in excess of the authority's costs in meeting its obligation as a lessee to the sublessee.

V-a. " Legislative body " shall mean legislative body as defined in RSA 21:47.

VI. " Project " shall mean the establishment or expansion of a business and industrial facility which is financed by the issue of bonds or other means of accomplishing the purposes of this chapter.

VII. " Project costs " shall mean the costs of establishing or expanding a business and industrial facility and of placing the same in operation. Such costs may include the costs of:

- (a) Acquiring land, buildings, structures, and facilities, whether by purchase, construction, or otherwise;
- (b) Acquiring rights in or over land, air, or water;
- (c) Improving land and improving buildings, structures, and facilities by remodeling, reconstruction, or enlargement;
- (d) Acquiring and installing machinery and equipment;
- (e) Obtaining professional or advisory services;
- (f) Interest prior to and during construction and until one year after the completion of a project;
- (g) Creating or making contributions for loans, loan guarantees, and projects; and
- (h) Issuing bonds or notes to finance a project.

Such costs may also include any other costs or expenses which are reasonably incidental to a project.

VIII. " Rent " shall mean the payments which a tenant is obligated to make under a lease.

IX. " Tenant " shall mean the person primarily liable for the payment of rent under a lease.

X. " Trust indenture " shall mean a written instrument between the governmental unit and any national bank or trust company doing business in the state of New Hampshire or in the Commonwealth of Massachusetts as trustee, which secures one or more series of bonds.

Source. 1972, 57:1. 1975, 481:2, 18. 1992, 262:24, 25. 1993, 328:6, 7. 1994, 331:5. 2000, 161:1. 2009, 56:1, eff. July 21, 2009. 2016, 25:1, eff. June 24, 2016.

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Section 162-G:4

162-G:4 Powers of the Governmental Unit. –

The governmental unit shall have the following powers in addition to any other powers conferred upon it.

- I. To engage in projects and to acquire, lease as lessee, own, and dispose of business and industrial facilities within or without the municipality, and to enter into option contracts to allow a municipality to acquire business and industrial facilities at or before some certain date, at some certain price, or below some certain price.
- II. To issue bonds to pay project costs, or to reimburse a tenant for payments for project costs made before or after the bonds are issued, or to refund bonds previously issued.
- III. To lease business and industrial facilities as owner and lessor or as lessee and sublessor.
- IV. To mortgage, pledge, or assign as security for bonds, through use of a trust indenture or otherwise, any interest which the governmental unit may have in a business and industrial facility as owner and lessor.
- V. In the event of a default by a tenant, to lease or sell the business and industrial facility to another person in whole or in part.
- VI. To enter into lease subsidy contracts with business and industrial facility tenants upon a vote by the authority and the governing body that the business or industrial tenancy has a demonstrable public benefit.
- VII. To make contracts or take any other action which is necessary or desirable in connection with the exercise of the foregoing powers. Nothing in this chapter shall be construed to authorize the governmental unit to operate a business and industrial facility itself or to conduct any business enterprise therein.
- VIII. To accept grants that assist in the carrying out of the purposes of this chapter, and to do any and all things necessary or convenient in order to avail itself of such aid.

Source. 1972, 57:1. 1992, 262:26, 27. 1994, 331:6. 2000, 161:1, eff. July 22, 2000.

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Section 162-G:4-a

162-G:4-a Sales and Leases. –

I. The sale or lease of any business and industrial facility or any part thereof shall be on such terms and conditions as is deemed appropriate by the legislative body or the business and industrial development authority to which the power to make such findings has been delegated, except that no property of the municipality shall be sold or leased for less than the value of such property as determined by the legislative body or the business and industrial development authority. In the case of findings made by the legislative body as to value of the property for the purpose of its sale or lease, the legislative body shall obtain and consider an opinion as to its value for such purpose furnished by a qualified, independent real estate appraiser certified under RSA 310-B. Any determination of value reached by the legislative body or the business and industrial development authority in good faith shall be conclusive. If the business and industrial development authority determines the value of the property then, in all instances, the public benefit shall be demonstrable in actions entered into by the business and industrial development authority.

II. In all lease actions entered into by a business and industrial development authority or governmental unit, public benefit shall be demonstrable.

Source. 1975, 481:3. 1992, 262:28. 2000, 161:1, eff. July 22, 2000.

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Section 162-G:5

162-G:5 Leases. –

I. Every lease or sublease entered into by a municipality as lessor or sublessor shall:

- (a) Provide for the payment of rent by the tenant at such times and in such amounts as are necessary in order to pay the principal and interest of all bonds issued to finance the project as they become due; and
- (b) Obligate the tenant to pay all the costs and expenses of operation, maintenance, and upkeep of the business and industrial facility.

II. Any lease or sublease entered into by a municipality as lessor or sublessor may:

- (a) Provide for payments of rent which include amounts in addition to the amounts required to pay bonds;
- (b) Obligate a tenant to pay rent before the business and industrial facility exists or becomes functional and to pay rent after the business and industrial facility has ceased to exist or be functional to any extent and from any cause whatsoever;
- (c) Obligate a tenant to pay rent regardless of whether the tenant is in possession or is entitled to be in possession of the business and industrial facility;
- (d) Allocate responsibility between the municipality and the tenant for making purchases and contracts required for the project, provided that in the case of leases in which the municipality acts through its business and industrial development authority, any allocation of responsibility to the authority shall not exceed the total of the amounts appropriated by the legislative body for purposes of meeting such responsibility, and the rent derived from the lease in excess of costs of servicing bonds, unless the legislative body ratifies the lease;
- (e) Contain a tenant's option to purchase the business and industrial facility from the governmental unit for nominal consideration upon payment of the bonds or upon the tenant's making adequate and secure provision for their payment and provide for the automatic conveyance of the facility upon the effective exercise of such option;
- (f) Provide that some or all of the tenant's obligations thereunder shall be unconditional and shall be binding and enforceable in all circumstances whatsoever notwithstanding any other provision of law; and
- (g) Contain such other provisions and covenants relating to the use, maintenance, and replacement of the business and industrial facility which the governmental unit and the tenant deem necessary for the protection of themselves or others.

III. No lease may be for a term of more than 40 years.

Source. 1972, 57:1. 1992, 262:29-31. 2000, 161:1, eff. July 22, 2000.

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Section 162-G:6

162-G:6 Trust Indentures. –

I. A trust indenture may contain a mortgage, pledge, or assignment of all or part of any interest or right which the governmental unit may have as the owner or lessor of a business and industrial facility. Any pledge or assignment of a right to receive money which is contained in a trust indenture shall be fully effective from the time when the trust indenture is executed with or without any subsequent physical delivery or segregation of such money and without any filing or recording under the uniform commercial code or otherwise.

II. A trust indenture may also contain covenants of the governmental unit as to:

- (a) The creation and maintenance of reserves;
- (b) The issuance of other bonds with respect to the business and industrial facility;
- (c) The maintenance, repair, and replacement of the business and industrial facility;
- (d) The insurance of the business and industrial facility against risk of loss;
- (e) The custody, investment, and application of moneys;
- (f) The use of surplus bond proceeds;
- (g) Action by the governmental unit in the event of a default by the tenant under the lease;
- (h) The subjecting of additional property to the lien of the indenture; and
- (i) Any other matter which affects the security for the bonds in any way .

III. A trust indenture may limit the rights of bondholders to enforce obligations of the governmental unit under the trust indenture or obligations of the governmental unit or the tenant under the lease.

Source. 1972, 57:1. 2000, 161:1, eff. July 22, 2000.

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Section 162-G:7

162-G:7 Bonds. –

I. Bonds authorized under this chapter may be issued:

- (a) In one or more series of one or more denominations and bearing one or more rates of interest;
- (b) In bearer form or registered form with or without privileges of conversion and reconversion from one form to the other;
- (c) Payable in serial installments or as term bonds, and any series may consist of both types of bond, provided that all of the bonds of every series shall mature no later than 40 years after their dates;
- (d) Subject to redemption prior to maturity, with or without the payment of any redemption premium, in accordance with the provisions of the trust indenture;
- (e) By a governmental unit; and
- (f) By any business and industrial development authority created under this chapter.

II. Bonds shall bear the manual signature of the mayor and city treasurer, the city manager and city treasurer, or the chairman of the board of selectmen and the town treasurer, as the form of government of the municipality may prescribe; and interest coupons, if any, shall bear the manual or facsimile signature of the treasurer in each case. Bonds shall also bear the seal of the governmental unit or a facsimile thereof. Bonds executed as herein provided shall be valid notwithstanding that before the delivery thereof and payment therefor any or all of the persons whose signatures appear thereon shall have ceased to hold office.

III. Every bond shall bear a statement on its face that it does not constitute an indebtedness of the governmental unit except to the extent permitted by this chapter. Bonds may be sold at public or private sale. The price at which bonds are sold may be par or may be more or less than par, but the original purchaser thereof shall be obligated to pay accrued interest for the period, if any, from the date of the bonds to the date of delivery. All bonds issued under this chapter and interest coupons applicable thereto, if any, shall be deemed to be negotiable instruments and to be investment securities under the uniform commercial code.

IV. No purchaser of bonds shall be in any way bound to see to the proper application of the proceeds thereof.

Source. 1972, 57:1. 1975, 481:19. 1994, 331:7. 2000, 161:1, eff. July 22, 2000.

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Section 162-G:7-a

162-G:7-a Authority Bonds. –

I. A business and industrial development authority established under RSA 162-G:15-a may issue bonds to pay project costs or to reimburse a tenant for payments for project costs made before or after the bonds are issued or to refund bonds previously issued.

II. Bonds shall bear the manual signature of the chairman of the board and the manual or facsimile signature of at least one other member of the board; and interest coupons, if any, shall bear the facsimile signature of the chairman. Bonds shall also bear the seal of the authority or a facsimile of the seal. Bonds executed as herein provided shall be valid notwithstanding that before the delivery thereof and payment therefor any or all of the persons whose signatures appear thereon shall have ceased to hold office.

III. Every bond shall bear a statement on its face that it does not constitute an indebtedness of any governmental unit or any authority except to the extent permitted by this chapter. Bonds may be sold at public or private sale. The price at which bonds are sold may be par or may be more or less than par, but the original purchaser thereof shall be obligated to pay accrued interest for the period, if any, from the date

of the bonds to the date of delivery. All bonds issued under this section and interest coupons applicable thereto, if any, shall be deemed to be negotiable instruments and to be investment securities under the uniform commercial code.

Source. 1975, 481:4. 1994, 331:8. 2000, 161:1, eff. July 22, 2000.

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Section 162-G:8

- 162-G:8 Approval of Governing Body or Business and Industrial Development Authority. –**
- I. Except as provided in paragraph II, no municipality shall acquire any business and industrial facility, or execute any lease or trust indenture or issue any bonds with respect thereto, unless the governing body has found after a hearing that the proposed acquisition, leasing, operation, and use of such business and industrial facility will serve a public use and provide a public benefit and that such acquisition and leasing will be within the policy of and the authority conferred by this chapter. The governing body shall, before or after hearing, determine the appropriateness of proceeding under this chapter as required under RSA 162-G:2. The determination required by this section may be made by the governing body only after finding to its satisfaction that:
- (a) The proposed business and industrial project can be feasibly located on the intended site and required utilities and access are or will be provided; and
 - (b) The establishment and operation of the business and industrial facility will alleviate or prevent unemployment or underemployment, either in whole or in part, in the area in which such business and industrial facility is located; and
 - (c) Such business and industrial facility will consist of land, or land and business and industrial building, or buildings, which are suitable for business, industrial, manufacturing, waste processing, or warehousing purposes; and
 - (d) Any proposed purchasers or tenants have the skills and financial resources necessary to operate the business and industrial facility successfully; and
 - (e) Adequate provision has been, or will be, made for the payment of the cost of the construction of such business and industrial facility and that under no circumstances will the municipality be obligated, directly or indirectly, for the payment of the cost of construction of such business and industrial facility, or for the payment of the principal of, or interest on, any obligations issued to finance such construction from funds other than those received under the provisions of the lease or the trust indenture except to the extent permitted by this chapter; and
 - (f) Adequate provision has been, or will be, made in the lease for the payment of all costs of operation,

maintenance, and upkeep of such business and industrial facility by the tenant or occupant so that under no circumstances will the municipality be obligated, directly or indirectly, for the payment of such costs from funds other than those received under the provisions of the lease or trust indenture except to the extent permitted by this chapter; and

(g) The proposed acquisition, leasing, operation, and use of such business and industrial facility will aid in the development, growth, and prosperity of the municipality in which such business and industrial facility is located, or of the municipality undertaking the project.

II. Notwithstanding the requirements of paragraph I of this section, one or more municipalities acting through a business and industrial development authority may acquire facilities, purchase options to buy business and industrial facilities, and execute agreements to purchase leases and notes and mortgages with respect thereto, if such business and industrial development authority makes the findings and determinations required under paragraph I, provided that no contract entered into by any business and industrial development authority under this section shall commit any municipality to make expenditures in excess of the total of appropriations by the individual municipality's legislative body specifically for meeting the commitments made and the income from leases and subleases of the subject premises. In all instances the public benefit shall be demonstrable.

III. Notwithstanding the provisions of RSA 91-A, the hearings required by this section may be held in nonpublic session, and reports of the investigations which may be conducted in aid of the determinations and findings required by this section may be kept confidential, to the extent necessary in respect of the sensitive, confidential, or proprietary nature of information supplied by prospective vendors, including optionors; vendees, including optionees; lessors; lessees; sublessors; and sublessees of business and industrial facilities.

IV. Any governmental unit may form and have in operation more than one business and industrial development authority at a time.

Source. 1972, 57:1. 1975, 481:5-8, 14, 15. 1992, 262:32. 1993, 328:8. 1994, 331:9-11. 2000, 161:1, eff. July 22, 2000.

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Section 162-G:9

162-G:9 Obligations of the Governmental Unit. – No lease, trust indenture, bond, or other instrument shall in any way obligate the governmental unit to raise any money by taxation or use other public funds for any purpose in relation to a business and industrial facility, except to the extent permitted by this chapter. The governmental unit shall not pay or promise to pay any debt or meet any financial obligation

to any person at any time in relation to a business and industrial facility financed in whole or in part by the issue of bonds, except from moneys received or to be received under the provisions of a lease or trust indenture entered into under this chapter or derived from the exercise of the governmental unit's rights under such instruments. Notwithstanding the foregoing provisions of this section, the governmental unit may accept and expend with respect to an industrial facility any gifts or grants received from any source in accordance with the terms of such gifts or grants. The governmental unit may borrow money under RSA 33 for purposes of engaging in industrial projects; provided that obligations of the governmental unit incurred under this chapter shall be deemed to be outside its debt limitation. The total amount of obligations incurred by a governmental unit under this chapter outstanding at any time shall not exceed 8 percent of the most recent assessed valuation of the governmental unit; provided that the amount of such outstanding obligations shall be reduced by an amount equal to the total amount of moneys on deposit in a reserve account in the name of the governmental unit which are expressly allocated to be used to retire outstanding obligations of the governmental unit incurred under this chapter.

Source. 1972, 57:1. 1975, 481:9. 2000, 161:1, eff. July 22, 2000.

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Section 162-G:10

162-G:10 Action by the Governmental Unit. –

I. Action under this chapter may be in concert with the business finance authority acting under RSA 162-A, or projects may be sold to such authority at any time during their development. Business and industrial facilities may be located outside the boundaries of the governmental unit or units undertaking the project, either directly or through a business and industrial development authority created by such governmental unit or units, if such projects are approved by the legislative body of the city or town in which they are located as follows: if the facility is to be located in a city, by a majority vote of all the duly-elected members of the city council or if located in a town with a town council form of government, by a majority vote of the duly-elected members of the town council, or if the town is governed by town meeting, by a majority vote of the registered voters present and voting at an annual or duly-called special town meeting.

II. Governmental units, unless this chapter expressly provides otherwise, may take action under this chapter as follows:

- (a) In a town with a town meeting, by a majority vote of all of the registered voters present and voting at an annual town meeting or at a special town meeting duly warned for the purpose;
- (b) In a town with a town council, by a majority vote of all of the members of the town council;
- (c) In a city, by a majority vote of all of the members of the city council or the board of mayor and

aldermen.

Source. 1972, 57:1. 1975, 481:20. 1994, 331:12. 2000, 161:1, eff. July 22, 2000.

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Section 162-G:11

162-G:11 Trust Funds. – All moneys received or held pursuant to a lease or a trust indenture shall be deemed to be trust funds to be held and applied solely in accordance with the lease or the trust indenture.

Source. 1972, 57:1, eff. May 26, 1972.

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Section 162-G:12

162-G:12 Bonds Exempt From Taxation. – All bonds and the interest thereon shall be exempt from taxation in the state of New Hampshire.

Source. 1972, 57:1, eff. May 26, 1972.

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Section 162-G:12-a

162-G:12-a Covenants With Bondholders. – The governmental unit, by resolution of its governing body, may covenant with holders of its bonds, issued under this chapter, in such manner and to such extent as the governing body deems necessary, that the governmental unit will act in such a way as to preserve, or refrain from acting in such a way as to defeat, any exemption from federal income tax which may be applicable with respect to interest on such bonds at the time when they are issued.

Source. 1975, 481:10. 2000, 161:2, eff. July 22, 2000.

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Section 162-G:13

162-G:13 Repealed by 1975, 481:13, eff. Aug. 22, 1975. –

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Section 162-G:14

162-G:14 Tax Exemption. – Any business and industrial facility while owned by a governmental unit or by a voluntary, nonprofit corporation acting in behalf of the governmental unit is declared to be public property and shall be exempt from all taxes and special assessments of the state or any political subdivision thereof; provided, that when such facilities are being operated under a lease they shall be subject to taxation in the same manner as any other real property.

Source. 1972, 57:1. 2000, 161:3, eff. July 22, 2000.

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Section 162-G:15

162-G:15 Voluntary Nonprofit Corporations; Authorities. – Any voluntary, nonprofit corporation or association formed under RSA 292:1 for the purpose of taking advantage of this chapter shall be a body politic and corporate constituting a public corporation. The governmental unit may loan money to such corporation or association or an authority established under RSA 162-G:15-a, with proper security. Such corporation or association shall have all the authority and powers granted to a governmental unit by this chapter to act in behalf of the governmental unit except the powers to execute trust indentures and issue bonds. Sums of money may be advanced to such corporation or association or an authority established under RSA 162-G:15-a by the governmental unit to meet operating and maintenance costs and shall be repaid by it, if the governmental unit so requires at the time of making such advances.

Source. 1972, 57:1. 1975, 481:11, eff. Aug. 22, 1975.

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Section 162-G:15-a

162-G:15-a Action Through Business and Industrial Development Authority. –

I. The powers and duties granted by this chapter, unless otherwise expressly provided in this chapter, may be exercised by one or more governmental units acting through one or more business and industrial development authorities established under this section.

II. The legislative bodies in one or more governmental units may establish one or more business and industrial development authorities to exercise such powers and duties in the following manner:

(a) An authority shall consist of a board of directors of not less than 9 nor more than 15 members appointed for 3-year terms. If an authority is formed by a single governmental unit, a majority of the board members shall reside within the boundaries of that governmental unit. If an authority is formed by 2 or more governmental units, each such governmental unit shall be represented on the board, and a majority of the board members shall reside within the boundaries of those governmental units forming such authority. The board members from towns shall be appointed by the board of selectmen or the town council; board members from cities shall be appointed by the mayor subject to the provisions of the city charter. The terms of the initial members of any board so established shall be staggered so that 1/3, or as close to 1/3 as possible, of the board members will be appointed each year.

(b) Each legislative body may provide that such municipal officers as it designates shall serve as ex officio nonvoting members of the board of an authority in addition to those members appointed under subparagraph (a).

III. All actions by an authority under this chapter shall be authorized by resolutions of the board passed on the affirmative votes of at least 2/3 of the board members present and voting, the majority of whom shall reside within the boundaries of the governmental unit or units forming such authority.

IV. Any governmental unit may form and have in operation more than one business and industrial development authority at any time.

Source. 1975, 481:12. 1992, 262:33. 1994, 331:13. 2000, 161:4, eff. July 22, 2000.

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CHAPTER 162-G

ACQUISITION, DEVELOPMENT AND DISPOSAL OF INDUSTRIAL LAND AND FACILITIES

Section 162-G:16

162-G:16 Construction and Effect of Other Laws. –

- I. The powers conferred by this chapter are supplemental and alternative to other powers conferred by law, and this chapter is intended to be an independent and comprehensive conferral of powers to accomplish the purposes set forth in RSA 162-G:2.
- II. No notice, proceedings, or approval shall be required with respect to any action taken under this chapter except as provided in this chapter and in RSA 91-A.
- III. Purchases and contracts required for the establishment or expansion of a business and industrial facility may be made or let without regard to any provision of law relating to public purchases or contracts.
- IV. The provisions of this chapter shall be liberally construed in order to effect its purposes.
- V. If any provision of this chapter shall be held invalid in any circumstance, such invalidity shall not affect any other provisions or circumstances.
- VI. This chapter shall be construed in all respects so as to meet all constitutional requirements. In carrying out the purposes and provisions of this chapter, all steps shall be taken which are necessary to meet constitutional requirements whether or not such steps are required by statute.

Source. 1972, 57:1. 1975, 481:16. 2000, 161:4, eff. July 22, 2000.

TITLE XII PUBLIC SAFETY AND WELFARE

CHAPTER 162-G ACQUISITION, DEVELOPMENT AND DISPOSAL OF INDUSTRIAL LAND AND FACILITIES

Section 162-G:17

162-G:17 Water Facilities. –

- I. Any municipality or other political subdivision enabled to adopt the provisions of RSA 162-G may, by similar action, adopt the provisions of this section. Any such municipality or other political subdivision which adopts the provisions of this section may engage in projects under RSA 162-G which have as their purpose the improvement of the furnishing of water for domestic, industrial, agricultural, or other uses, if the water for such uses is to be available on reasonable demand to members of the general public.
- II. For the purposes of this section: " business and industrial facility " shall include and mean any facility

suitable for collecting, purifying, storing, or distributing water for the aforesaid uses and shall hereinafter be called a " water facility "; "lease" shall include any conveyance or contract, however titled or described, providing for the use and operation of a water facility; " tenant " shall mean any corporation which is organized under the laws of this state for the purpose of furnishing water for any one or more of the uses described above and which is responsible for the use and operation of a water facility under a lease; and "trust indenture" shall include any conveyance, contract, or assignment to a trustee or other person to secure bonds issued to finance a water facility. A trust indenture may include a pledge of system revenues in whole or in part. A lease and a trust indenture may be combined as one instrument.

III. No such municipality or other political subdivision acting by itself, or through a business and industrial development authority pursuant to RSA 162-G:15-a, shall be required hereby to have any ownership or other possessory interest in a water facility. In making findings under RSA 162-G:8 when acting under this section, the governing body, instead of making the findings required by subparagraphs I(b) and I(c) of RSA 162-G:8, shall find that the tenant has the necessary powers and franchises to construct and operate the proposed water facility and that the proposed water facility is suitable for the furnishing of water for the uses for which it is intended.

Source. 1978, 40:31. 2000, 161:4, eff. July 22, 2000.
