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EXAMINING THE STATE BUDGET: REVIEWING THE SENATE'S PROPOSAL

JUNE 12, 2023



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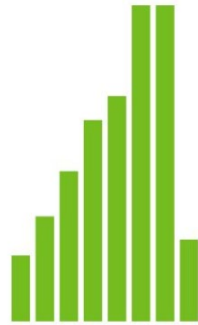


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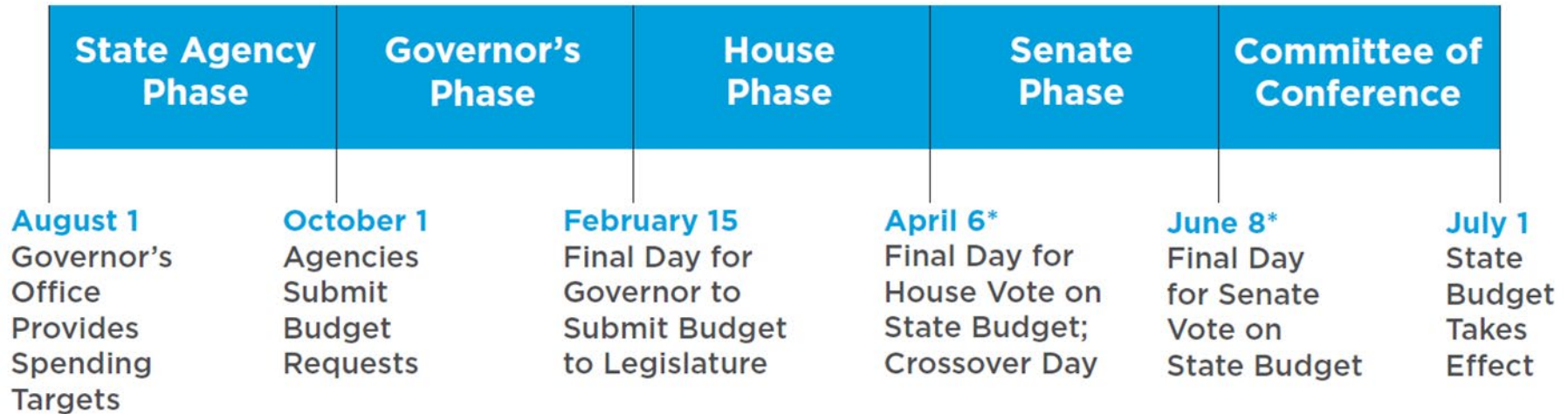
EXAMINING THE STATE BUDGET: REVIEWING THE SENATE'S PROPOSAL

PRESENTED BY PHIL SLETTEN, RESEARCH DIRECTOR

JUNE 12, 2023

HOUSE CONCURRENCE WITH SENATE BYPASSES COMMITTEE OF CONFERENCE

STATE BUDGET PROCESS TIMELINE



*Dates set by legislative leadership for the 2023 session; all other dates specified in statute.

TWO BILLS COMPRISE THE STATE BUDGET

STATE BUDGET

Operating Budget Bill (Typically House Bill 1)

Operating Budget Line Items

(House Bill 1, Sections 1.00 to 1.07)

Line Item 1	\$X,XXX
Line Item 2	\$XX
Line Item 3	\$XXX
Organization, Class, and Agency Notes	
Line Items Total	\$XX,XXX

Text Following Line Items

- Sections 1.08 Through Final Section
- Back of Budget Funding Adjustments
- Revenue Estimates
- Budget Footnotes



Trailer Bill (Typically House Bill 2)

Omnibus Bill Text

Policy Language in Sentences,
Which Can Include:

- Policy Changes Paired With Line Item Changes
- Additional Appropriations
- Allocations of Surplus Revenue from the Prior Biennium
- Policy on Other Topics

THE CONTEXT FOR THE NEXT STATE BUDGET: JULY 1, 2023 TO JUNE 30, 2025

An Uncertain Economy

- Many economic forecasters have been predicting a recession
- Both the likelihood and the timing unknown, downturn may not be severe

Both Revenues and Service Needs Impacted by Economy

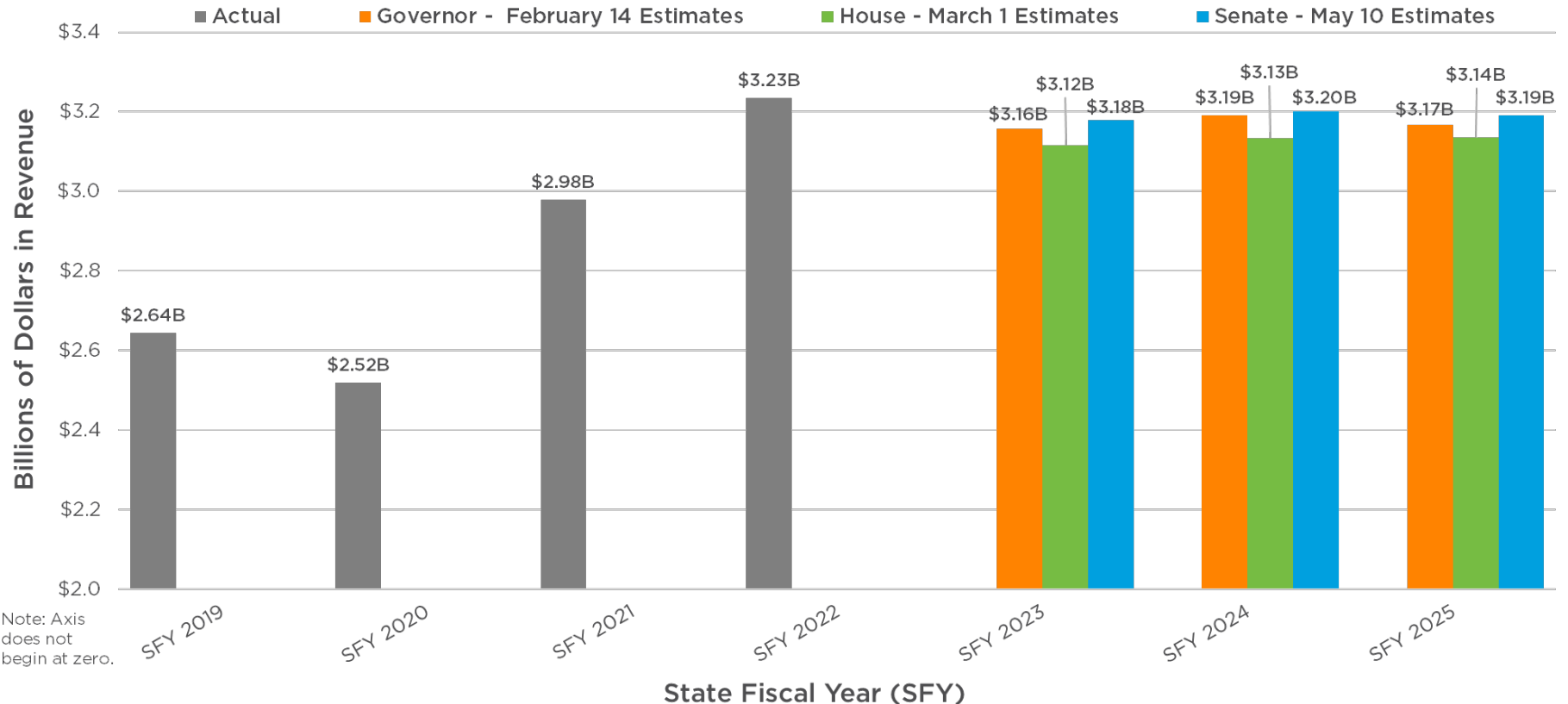
- Recent revenue surpluses due in large part to a rise in national corporate profits
- Corporate profits have boosted Business Profits Tax revenue, may be more volatile in times of economic uncertainty than other revenue sources
- Rises in unemployment, personal income losses, or continuing inflation may all lead to higher service needs, such as higher Medicaid enrollment

Workforce Constraints Even While Granite Staters Struggle

- Estimated size of New Hampshire's workforce in early 2023 remains smaller than it was in 2019, due to pandemic's impacts and long-term demographics
- Even with high employment, about one in three New Hampshire adults reported affording usual household expenses was somewhat or very difficult in late April and early May 2023 (U.S. Census Bureau, Household Pulse Survey)

SENATE REVENUE PROJECTIONS FOR KEY FUNDS \$184.3 MILLION HIGHER THAN HOUSE

NEW HAMPSHIRE STATE REVENUE PROJECTIONS FROM THE GOVERNOR, THE HOUSE, AND THE SENATE
*General and Education Trust Funds Revenue Projections Based on Current Law,
 Does Not Include Proposed Tax Policy Changes*



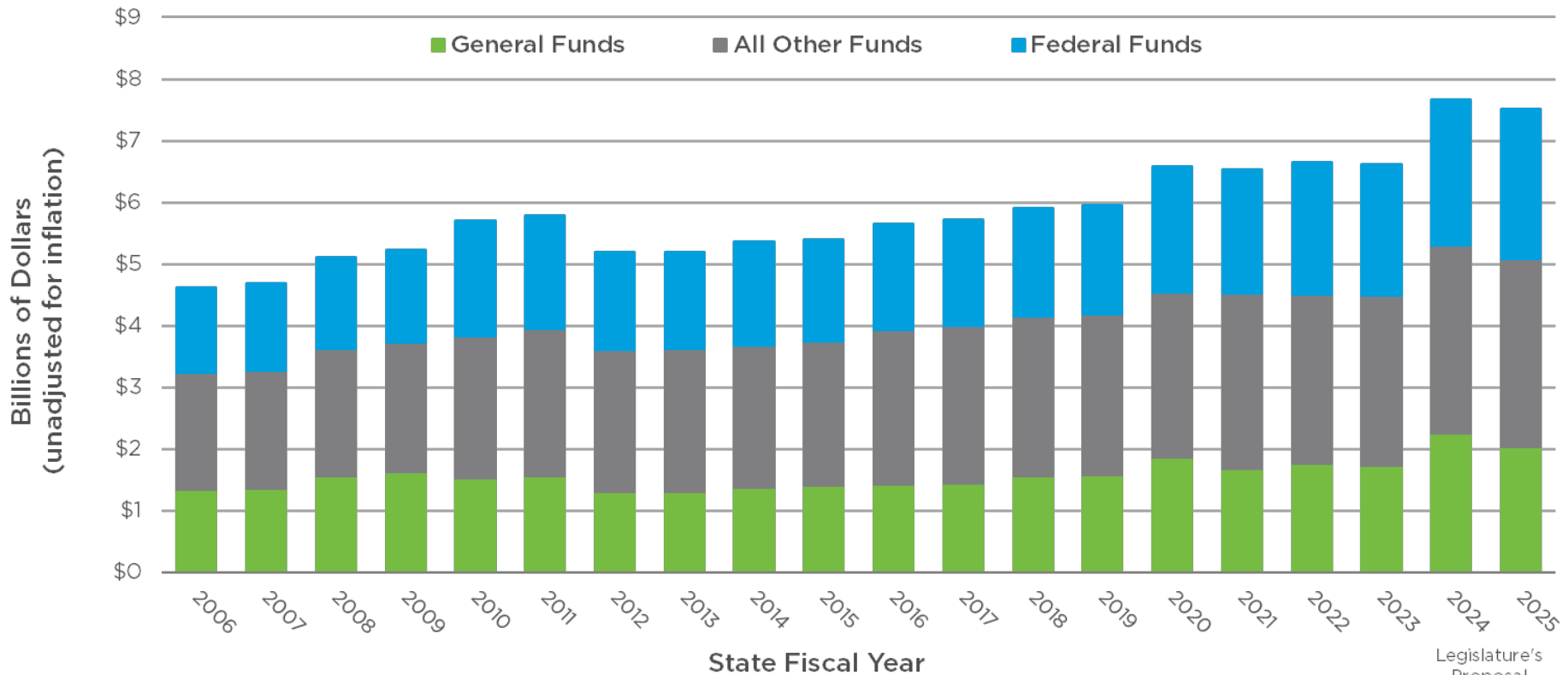
Note: Axis does not begin at zero.

Source: New Hampshire Office of Legislative Budget Assistant, House Ways and Means Revenue Estimate Worksheet Final, March 1, 2023, and Senate Ways and Means Committee Revenue Estimates Worksheet, May 4, 2023; Senate Ways and Means Committee Executive Session, May 10, 2023; New Hampshire Annual Comprehensive Financial Report, State Fiscal Year 2021

THE SENATE'S TOPLINE CHANGES RELATIVE TO THE HOUSE'S AND GOVERNOR'S PROPOSALS

LEGISLATURE'S BUDGET PROPOSAL TOTALS \$15.17 BILLION OVER TWO YEARS

HISTORICAL STATE BUDGET APPROPRIATIONS AS ENACTED AND THE LEGISLATURE'S SFYS 2024-2025 BUDGET PROPOSAL



Note: Includes Trailer Bill and Back of Budget adjustments as represented in Surplus Statements, and Back of Budget reductions only for State Fiscal Years 2006 to 2009. Appropriations of surplus from prior budget biennium included in the first year of each new State Budget, not including Rainy Day Fund appropriations.

Sources: New Hampshire Office of Legislative Budget Assistant, Surplus Statements, Compare House Finance to Governor, March 28, 2023 and Briefing on Senate Finance Changes to House Passed Budget, June 6, 2023; HB 1, Section 1.07 as Approved, Sessions 2005 to 2015, 2021; HJR 9, Session 2015; HB 144, Session 2017; HB 3 as Approved, Session 2019; Governor's Budget Bill, 2023 Session; HB 2, 2023 as Introduced; 2023-1244h; 2023-1247h; 2023-1336h; 2023-1299h; 2023-2076s; 2023-2092s; 2023-2171s; 2023-2139s; 2023-2054s

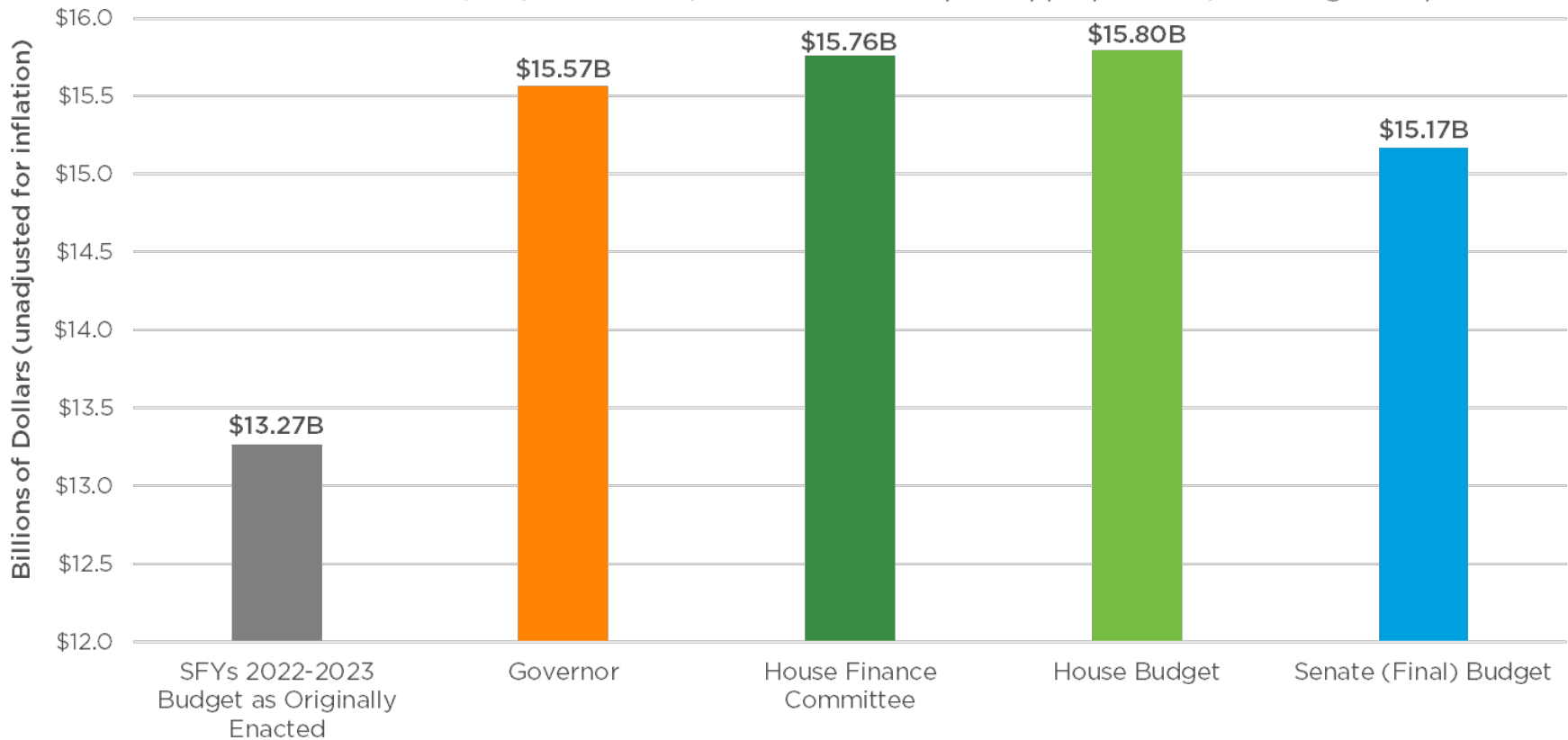
SENATE REMOVED KEY FUNDS FROM HOUSE BUDGET, DECREASING SIZE

- Legislature's budget total appropriates \$1.90 billion (14.3 percent) over current State Budget as enacted
- Both inflation and policy changes impacted rise in total
- About \$627.2 million (4.0 percent) decrease in total expenditures in the Senate's version of the State Budget, agreed to by the House, than the House's original version
- Most differences were due to accounting decisions, including moving funds authorized in separate statutes and funds that could be accepted later through the Joint Legislative Fiscal Committee off-budget, lowering total without service changes
- Adjusting for these changes, the Senate's budget appropriates less than the House's original version, but margin declines to a \$86.3 million (0.5 percent) reduction

LEGISLATURE'S FINAL BUDGET SMALLER THAN GOVERNOR, HOUSE PROPOSALS

BIENNIAL BUDGET APPROPRIATIONS BY PROPOSAL AND CURRENT STATE BUDGET AS ENACTED

State Fiscal Years (SFY) 2024-2025, and SFY 2023 Surplus Appropriations, for Budget Proposals

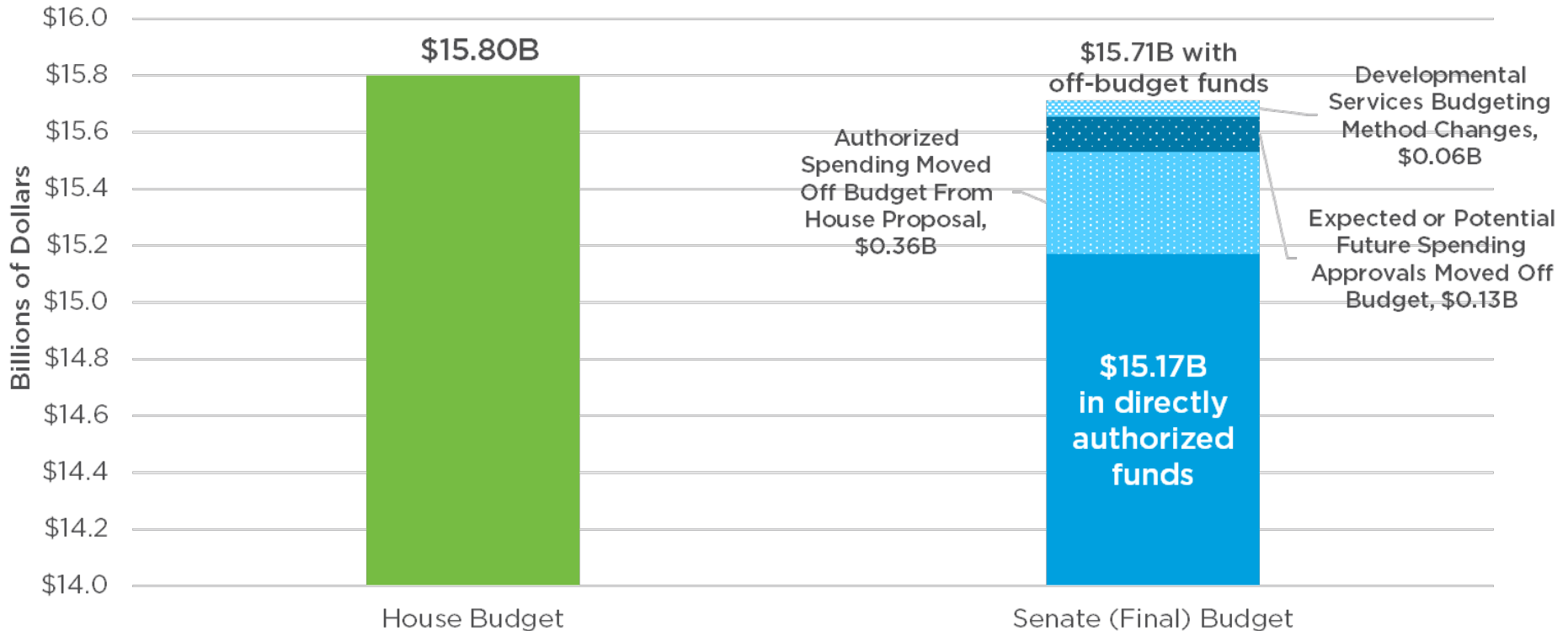


Biennial Budget Total (Including Surplus Appropriations)

SENATE SHIFTED SIGNIFICANT APPROPRIATIONS OFF-BUDGET

DETAILED CHANGES IN APPROPRIATION LEVELS BETWEEN HOUSE AND SENATE BUDGETS

State Fiscal Years (SFY) 2024-2025, and SFY 2023 Surplus Appropriations, for Budget Proposals



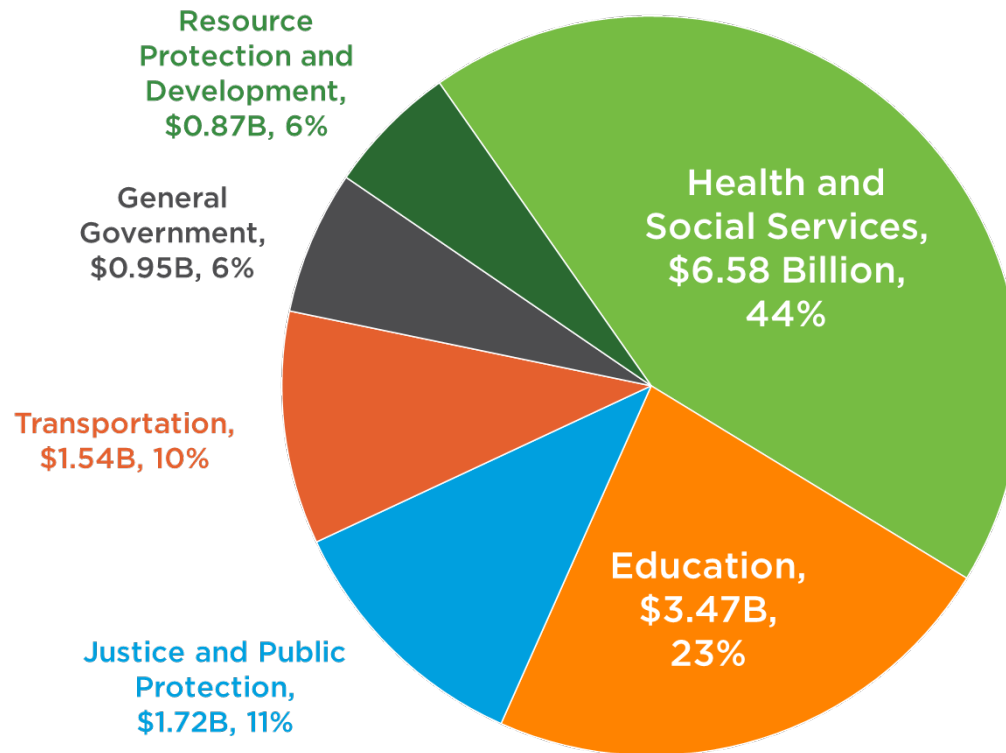
Biennial Budget Total (Including Surplus Appropriations)

Sources: 2023-1244h; 2023-1247h; 2023-1336h; 2023-1299h; 2023-2054s; 2023-2076s; New Hampshire Office of Legislative Budget Assistant, Detail Change, Senate Finance vs. House Passed, June 1, 2023

ABOUT TWO-THIRDS OF PROPOSAL FOR HEALTH, SOCIAL SERVICES, AND EDUCATION

LEGISLATURE'S STATE BUDGET APPROPRIATIONS BY CATEGORY

*State Fiscal Years 2024-25 and Surplus Appropriations,
Includes Trailer Bill Appropriations*

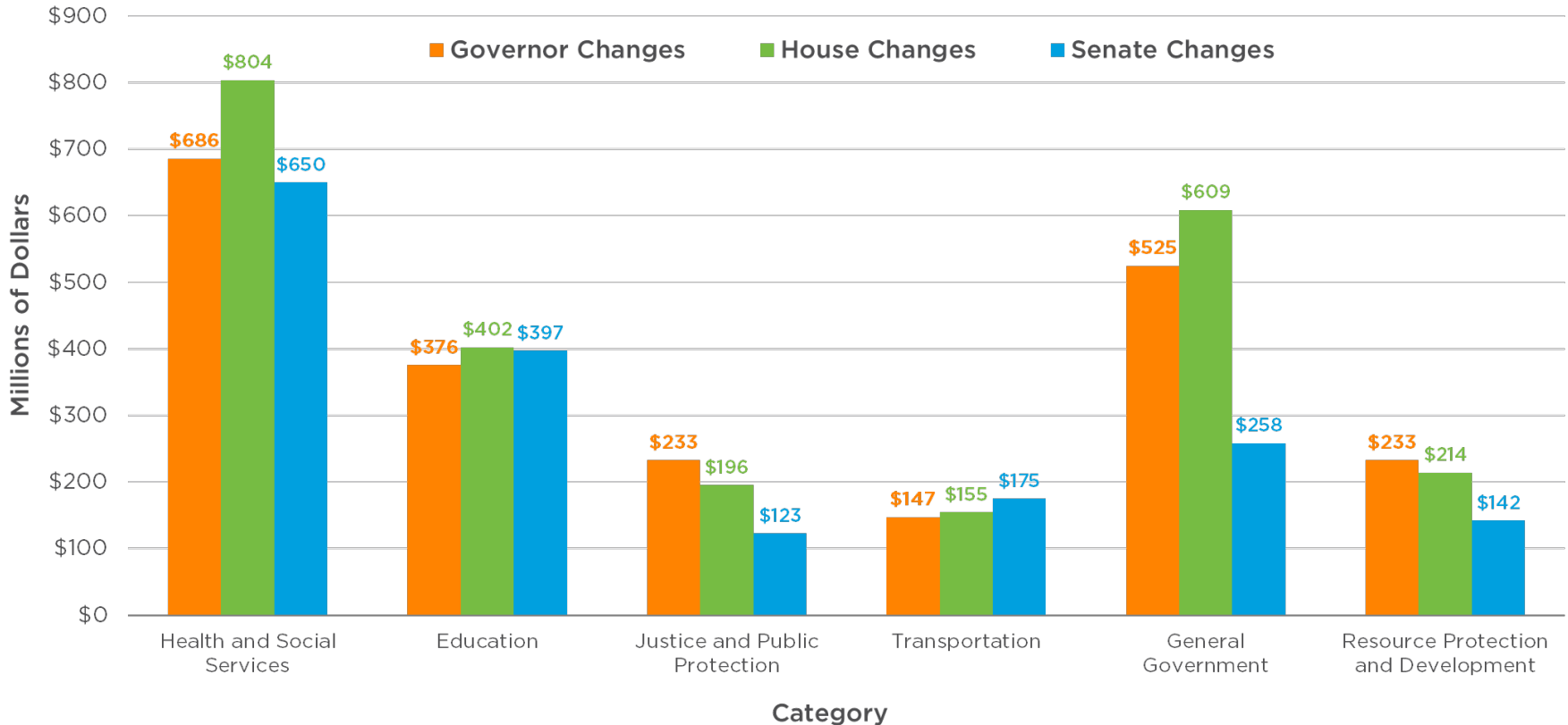


Note: General Government includes HB 2 appropriations for the Affordable Housing Fund, InvestNH, and all State employee pay raises defined by and funded through appropriations made in House Bill 2, as amended by the House.
Sources: New Hampshire Office of Legislative Budget Assistant, Compare House Finance to Governor, March 28, 2023, Surplus Statements, April 6 and 7, 2023, Briefing on Senate Finance Changes to House Passed Budget, June 6, 2023; ; 2023-2092s; 2023-2171s; 2023-2139s

NEW BUDGET GROWS EXPENDITURES IN ALL CATEGORIES, TRIMMED MOST FROM HOUSE

CHANGES IN FUNDING IN 2023 SESSION STATE BUDGET PROPOSALS RELATIVE TO THE CURRENT STATE BUDGET BY EXPENDITURE CATEGORY

*Enacted State Fiscal Years 2022-23 Compared to State Fiscal Years 2024-25
as Proposed by the Governor, House, and Senate, Includes Trailer Bill Appropriations*

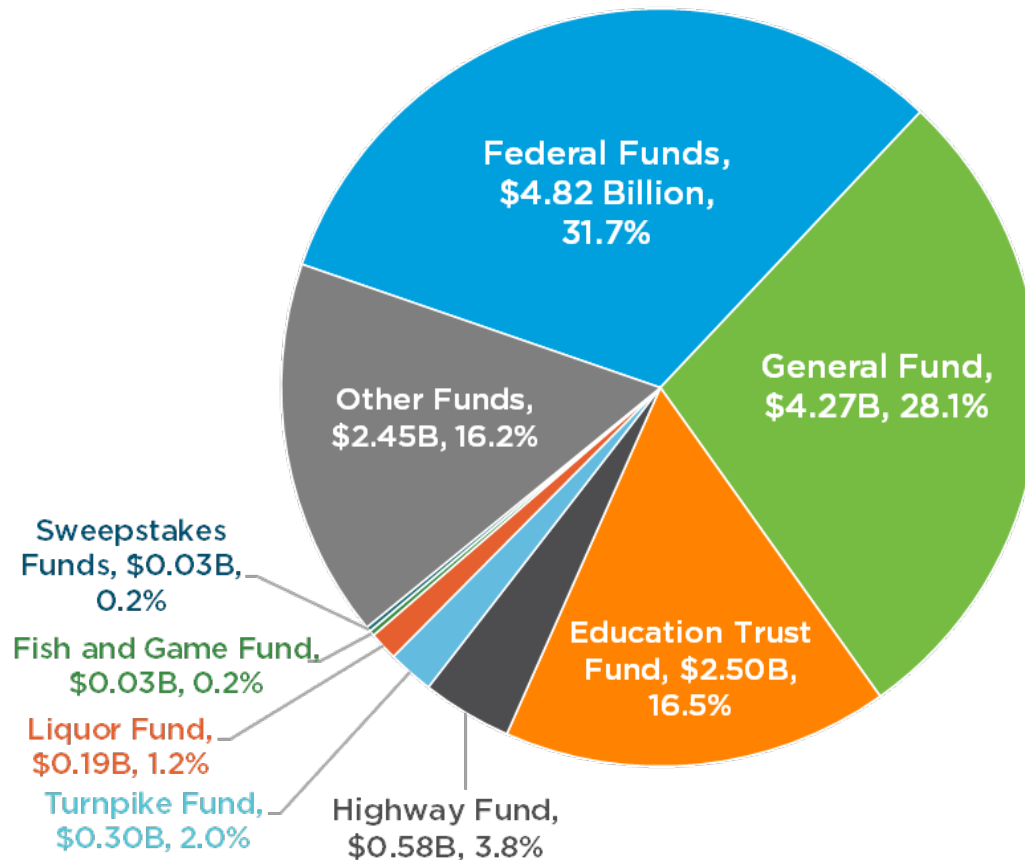


Sources: Chapters 90 and 91, Laws of 2021; Office of Legislative Budget Assistant, June 2021 and March-April 2023 Surplus Statements, Governor's Recommended Budget Trailer Bill Appropriations, February 21, 2023, Compare House Finance to Governor, March 28, 2023, Briefing on Senate Finance Changes to House Passed Budget, June 6, 2023; New Hampshire Department of Administrative Services, Governor's Operating Budget, Fiscal Years 2024-2025; House Bill 2 of the 2023 Session, as introduced; HB 2, 2023 as introduced; 2023-1244h; 2023-1247h; 2023-1336h; 2023-1299h; 2023-2092s; 2023-2171s; 2023-2139s

FEDERAL FUNDS REMAIN IMPORTANT, GENERAL FUND GROWS IN NEW BUDGET

THE STATE BUDGET FOR FISCAL YEARS 2024 AND 2025, BY FUND

Includes Operating Budget and Trailer Bill Appropriations

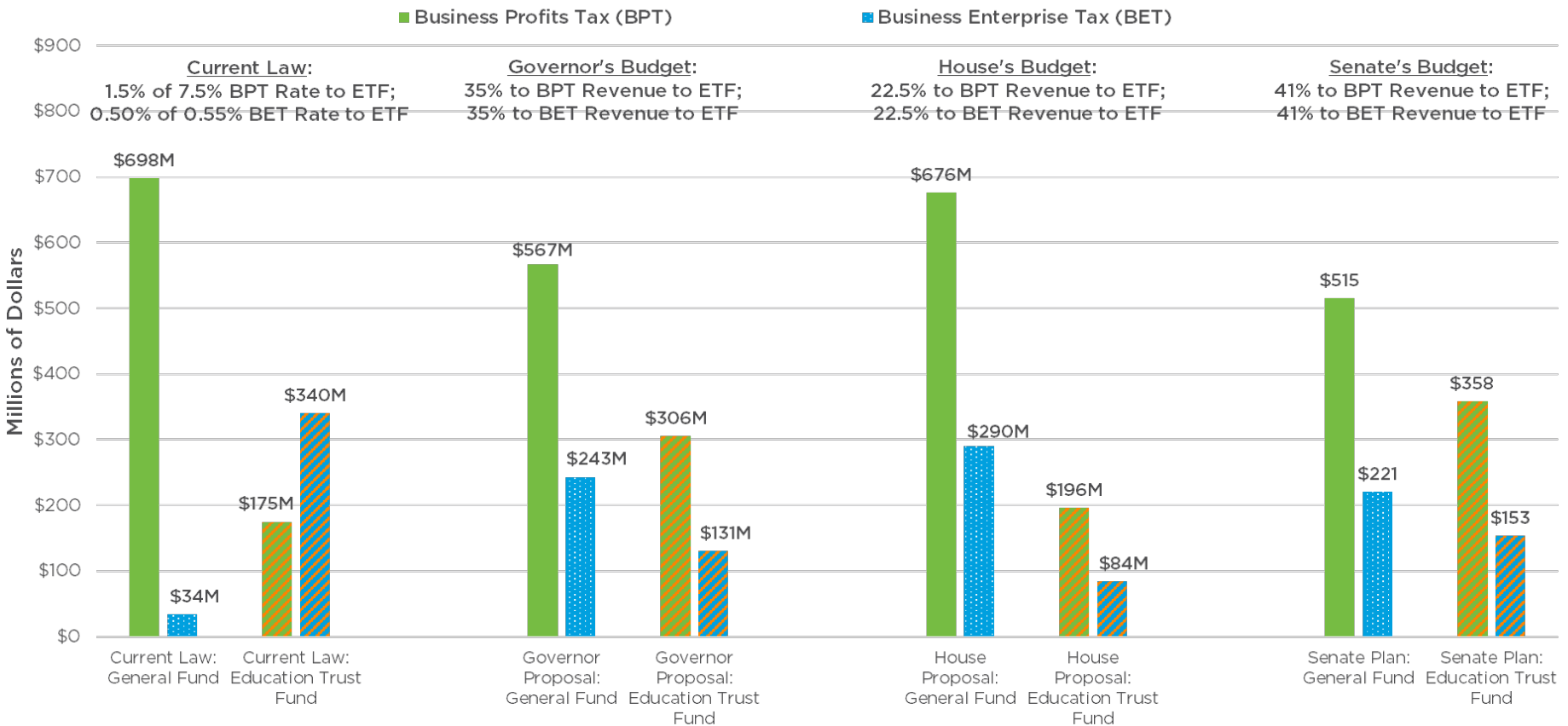


Sources: New Hampshire Office of Legislative Budget Assistant, Senate Finance Committee Surplus Statements, June 2023; 2023-2054s; 2023-2092s; 2023-2171s; 2023-2139s

MORE FUNDS FLOW TO EDUCATION TRUST FUND IN SENATE THAN HOUSE PROPOSAL

GENERAL AND EDUCATION TRUST FUNDS REVENUE ALLOCATIONS PROPOSED BY GOVERNOR, HOUSE, AND SENATE

Using Senate SFY 2024 Revenue Projections, Assumes 70 Percent of Combined Business Tax Revenue is Business Profits Tax



Budget Proposal and Fund

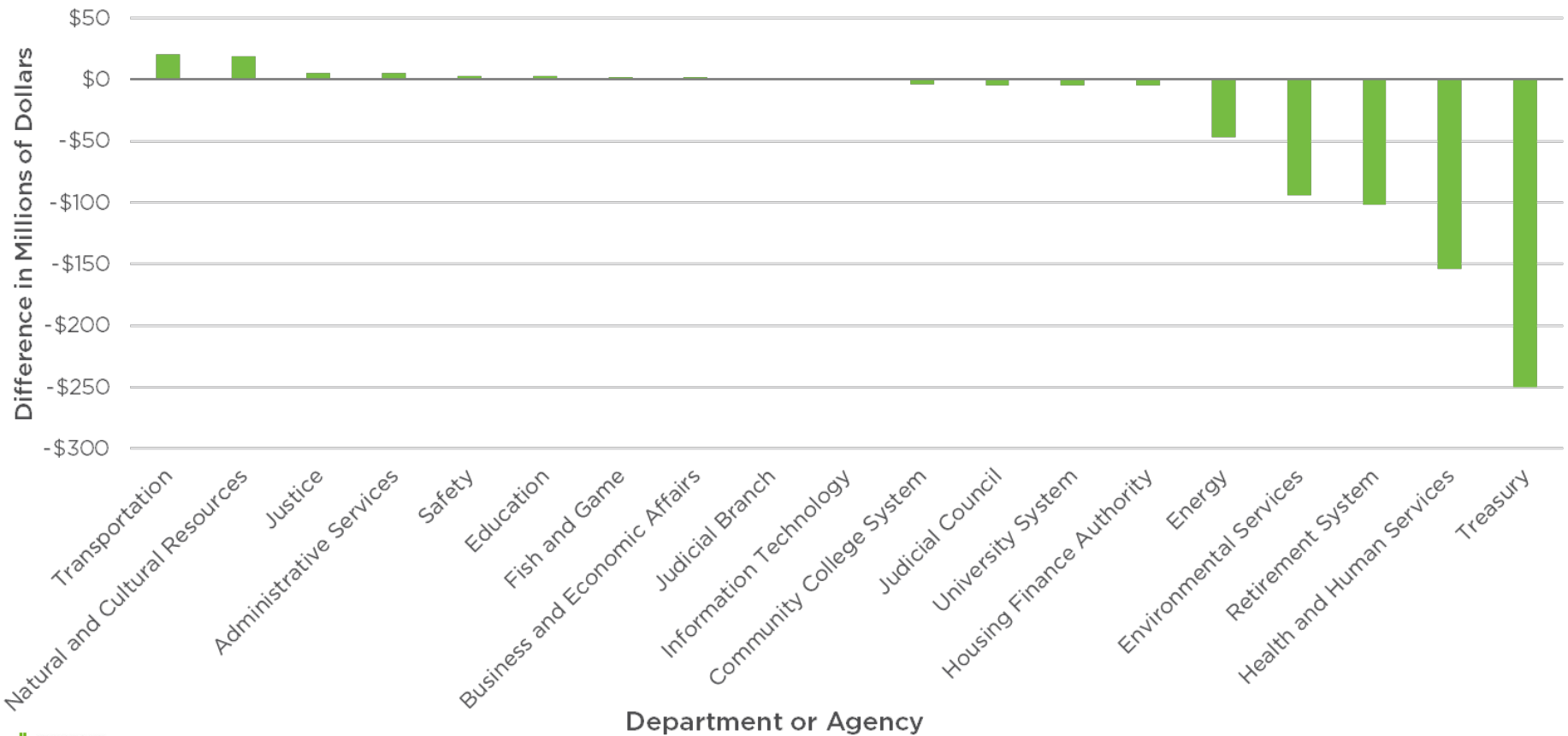
Sources: New Hampshire Office of Legislative Budget Assistant; New Hampshire Department of Revenue Administration; RSAs 77-A and 77-E; HB 2, 2023 Session, as introduced, as passed by the House, and as passed by the Senate (with House concurrence)

SENATE CHANGES FROM THE HOUSE'S BUDGET BY STATE AGENCY

SENATE CHANGED FUNDING FOR 29 OF 41 AGENCIES RELATIVE TO HOUSE BUDGET

SENATE BUDGET CHANGES RELATIVE TO THE HOUSE BUDGET PROPOSAL BY STATE AGENCY

Agencies with Appropriation Changes Over \$0.5 Million, Includes Trailer Bill Appropriations



Sources: New Hampshire Office of Legislative Budget Assistant, Briefing on Senate Finance Changes to House Passed Budget, June 6, 2023; 2023-2092s; 2023-2171s; 2023-2139s

LARGEST FUNDING CHANGES BY AGENCY

- Senate took \$244.7 million in transfer payments from the Meals and Rentals Tax to municipalities off-budget, citing separate legal authority to make those disbursements
- Senate removed \$50 million one-time payment to unfunded accrued actuarial liability in New Hampshire Retirement System
- Senate removed House proposal to fund \$25 million per year (\$50 million total during next biennium) of retirement contributions for certain State and local police and fire employees who were not vested prior to 2012 and would have been prior to 2013; also reduced one-time payment to retirees
- Senate shifted \$105.5 million appropriated to the Department of Environmental Services for expected federal water infrastructure funds from Infrastructure Investment and Jobs Act off-budget
- Renewable Energy Fund and Greenhouse Energy Efficiency Fund, totaling \$47.7 million, moved out of Department of Energy budget lines due to statutory authority outside State Budget

SENATE CHANGES RELATED TO HEALTH AND SOCIAL SERVICES

PRIMARILY NEW HAMPSHIRE DEPARTMENT OF HEALTH AND
HUMAN SERVICES (NH DHHS) CHANGES

CHANGES TO NH DHHS BUDGET REFLECT MEDICAID, FEDERAL FUNDS SHIFTS

- Lower Medicaid enrollment projections for biennium relative to projections during House phase led to \$88.2 million reduction
- Budgeting change funding for Medicaid information technology upgrade to surplus funds from prior biennium shifted \$65.7 million in federal funds off-budget
- Senate shifted \$57.2 million related to developmental services off-budget to reflect funding will be rolled over from the prior biennium, no change in services
- Senate eliminated funding set aside for Medicaid post-pandemic emergency disenrollment offramp by \$16.4 million
- Changes in Senate increased funding for dual eligible Medicare and Medicaid beneficiary drug costs by \$15.0 million

MEDICAID COVERAGE, BENEFITS CHANGES

- Extended end of Medicaid Expansion program for adults with low incomes, also known as Granite Advantage, to 2030, removed Alcohol Abuse Prevention and Treatment Fund as a revenue source with funding directly from Liquor Commission
- Established and funded System of Care for Healthy Aging, designed to be comprehensive long-term services and supports, including seeking federal waivers for presumptive Medicaid eligibility, easing access to and coordination of services, and increase resource limit for home and community-based services eligibility and shorten asset lookback period, with \$1.7 million appropriation for changes during biennium
- Relative to House, added to postpartum coverage with coverage for certified doulas, lactation services, donor milk, increasing appropriation by \$1.3 million over postpartum expansion funding in House budget

CHANGES TO FOOD ASSISTANCE, MEDICAID REIMBURSEMENT RATES

- Provided NH DHHS with more flexibility, outlined prioritizes for \$134.2 million in State General Funds for Medicaid rate boosts
- Removed House provision enabling direct certification of free and reduced-price school meal eligibility using information from Medicaid enrollment
- Removed increase in free school meal eligibility income limit
- Funded Special Supplemental Nutrition Program for Women, Infants, and Children (WIC) Farmers' Market Nutrition Program with \$0.6 million in State General Funds
- Removed federal funds for WIC accounted for in House budget, with expectation funds would move through Fiscal Committee
- Funded the continued study of benefits cliff effects, including for WIC, Food Stamps, and cash benefits, with \$0.2 million

OTHER KEY SENATE DHHS CHANGES FROM HOUSE'S PROPOSAL

- Added \$15.0 million for recruitment and retention of child care workforce, grants to providers for employee costs such as training and education, paid time off, and health coverage
- Added no child care cost share for families below 100 percent of federal poverty guidelines, cost of \$5 under 138 percent
- Increased funding for children's system of care residential treatment provider reimbursement rates by \$11.5 million
- Funded Family Resource Centers with additional \$2.0 million grant, total of \$4.0 million, plus \$450,000 for maternal home visiting programs and \$50,000 for family support providers
- Appropriated \$1.2 million for juvenile diversion programming
- Added \$2.1 million for Recovery Friendly Workplace Program
- Provided \$1.0 million to Early Childhood Mental Health Consultation pilot program

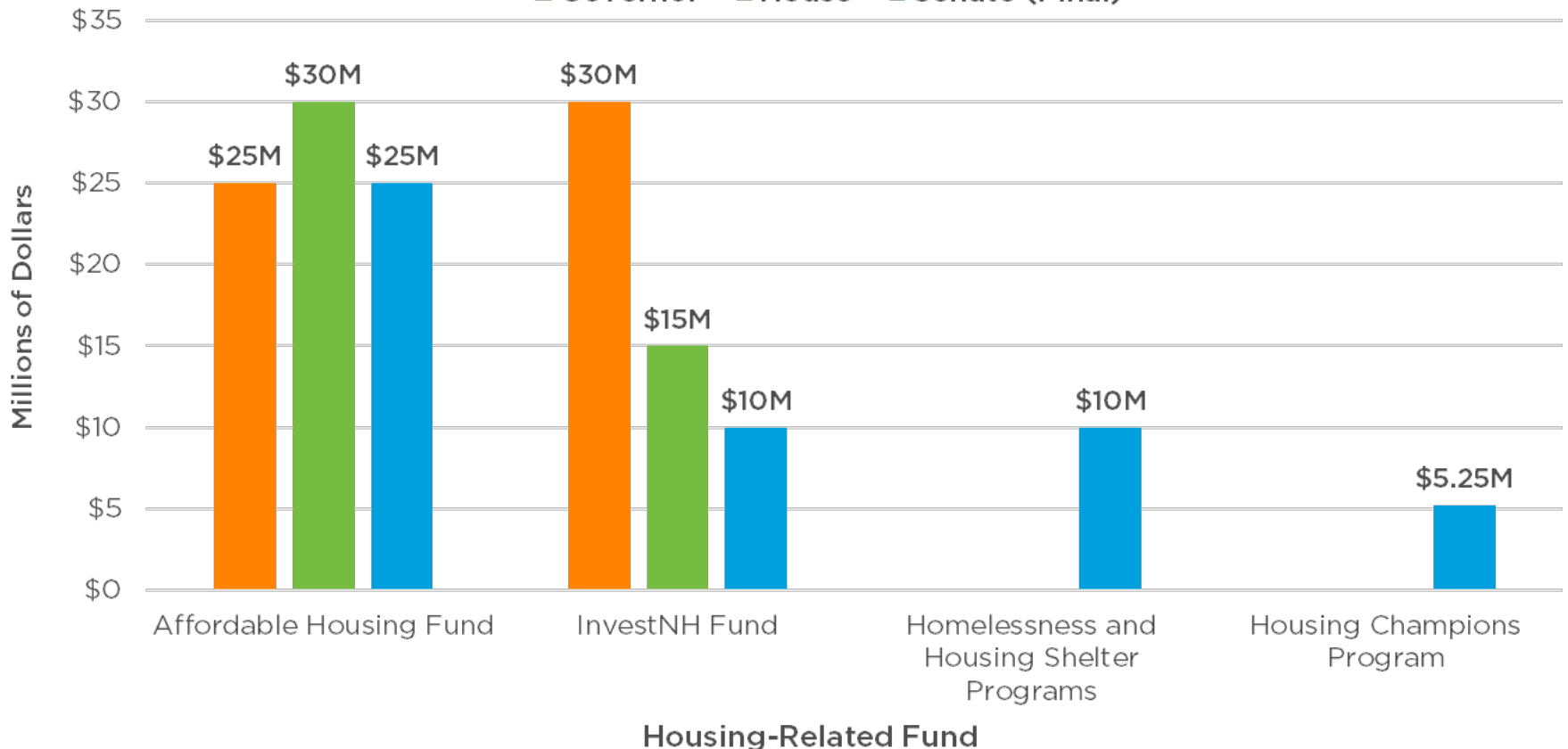
OTHER KEY SENATE DHHS CHANGES FROM HOUSE'S PROPOSAL, CONTINUED

- Increased funding for mental health crisis stabilization services as outlined in 2019 10-year Mental Health Plan by \$5.0 million
- Added \$1.0 million for overtime costs at the Sununu Youth Service Center during the biennium
- Boosted federally-required maintenance of effort funds for Temporary Assistance for Needy Families program with State General Fund \$1.0 million appropriation
- Appropriated \$0.2 million to foster grandparents program
- Added \$1.5 million for congregate housing services
- Provided \$10.0 million for services related to homelessness, including \$8.0 million increasing rates paid to shelter programs and \$2.0 million to help pay for cold weather shelter, hotel stays, and other shelter alternatives

HOUSING FUNDING CHANGES WITHIN AND OUTSIDE OF NH DHHS

HOUSING APPROPRIATIONS IN EACH STATE BUDGET PROPOSAL
State Fiscal Years 2024-2025 Budget Legislation, Including SFY 2023 Surplus Funding

■ Governor ■ House ■ Senate (Final)



SENATE CHANGES TO FUNDING FOR EDUCATION

SENATE SIMPLIFIED FUNDING FORMULA

State Fiscal Year 2024 Formula Aid Type	Current Law	House's Proposal	Senate's Proposal (Final)
Base Per Pupil	\$3,866.18	\$4,000	\$4,100
Free and Reduced-Price Meal Eligibility	\$1,933.08	\$2,100	\$2,300
Special Education	\$2,079.89	\$2,100	\$2,100
English Language Learner	\$756.43	\$1,000	\$800
Third Grade Reading Proficiency	\$756.43	Eliminated	Eliminated
Relief Aid based on concentration of Free and Reduced-Price Meal Eligibility	Between \$150 and \$600 per student	Up to \$400 per student for districts with at least 12 percent of students eligible	Eliminated
Extraordinary Needs Grant based on Property Value per Free and Reduced-Price Meal Eligible Pupil	Up to \$650 per eligible student, based on taxable property value	Maximum grant rises to \$3,000, adjusts upward 2 percent annually with other key formula components	Maximum grant rises to \$8,500, \$11,500 in SFY 2025, adjusts upward 2 percent annually with other key formula components
Fiscal Capacity Disparity Aid based on local property values per pupil	None (existed in prior iterations of formula)	Grants up to \$1,000 per student for communities with under \$1.6 million value per pupil	Eliminated
Stabilization Grants based on historical change to formula	Total of \$157 million to communities that would have faced shortfall in SFY 2012	85 percent of original amount of each community, excludes property-wealthy communities, \$133.8 million total	Eliminated
Hold Harmless Grants	None	Ensures no funding reduction, offsetting relatively small shortfalls	Ensures no funding reduction, \$63.1 million in SFY24, reduced by 20 percent of original value in each subsequent biennium
Estimated Total Aid	\$962 million	\$1,031 million	\$1,041 million

Sources: New Hampshire Office of Legislative Budget Assistant, Comparison – Adequacy Grants, April 6, 2023, and Town-by-Town Compare 2030s, May 26, 2023

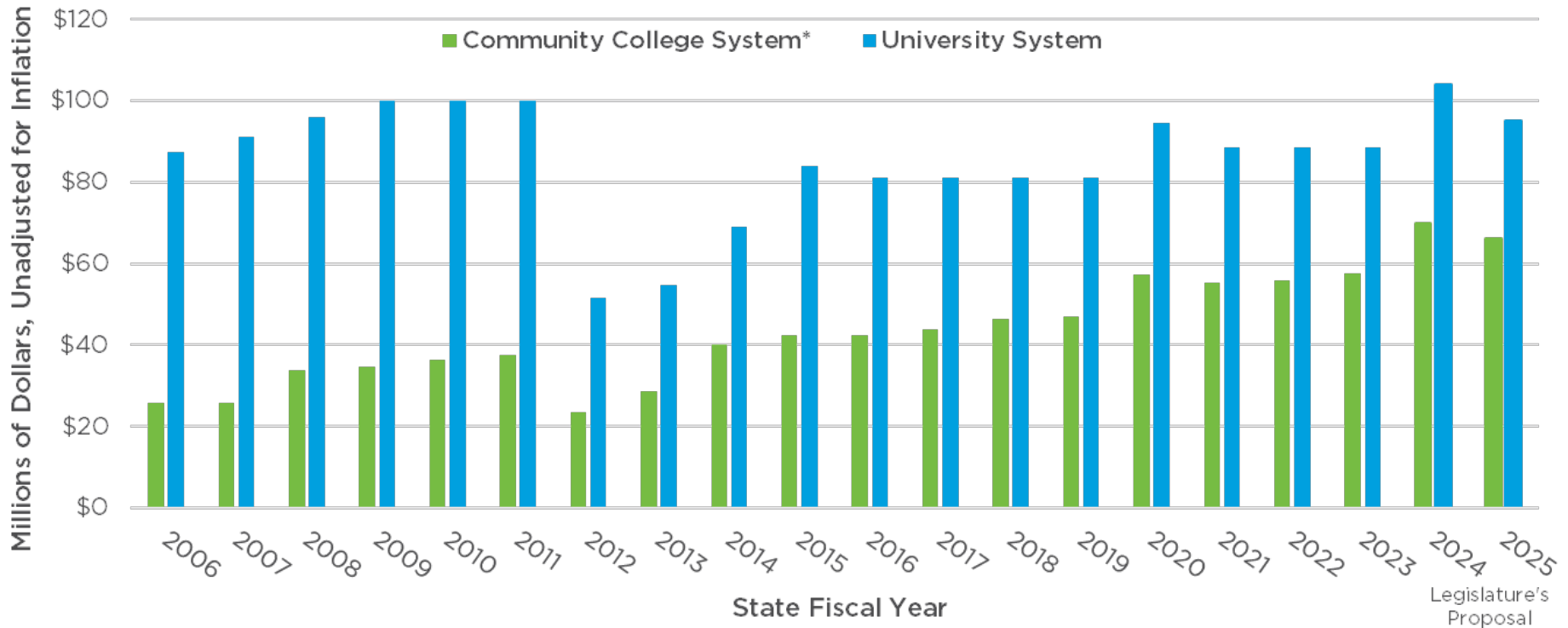
ADDITIONAL CHANGES TO FUNDING RELATED TO EDUCATION

- Added \$10 million to the Public School Infrastructure Fund, primarily in response to requests for security upgrades
- Reduced funding for career and technical education tuition and transportation by \$4.4 million, and created a competitive grant program for schools to access separate \$4.0 million
- Funded Winnisquam regional career and technical education center renovation with \$7.6 million out of Education Trust Fund
- Added \$4.0 million for computer science educator incentive program, and \$1.0 million for civics education textbook
- Boosted extra grant for public charter schools above funding formula to \$4,900 per pupil, lower than House's \$5,000
- Shifted funding for certain education-related expenses from House-proposed General Fund sourcing back to Education Trust Fund

SENATE TRIMMED FUNDING FOR HIGHER EDUCATION OVERALL RELATIVE TO HOUSE

NEW HAMPSHIRE PUBLIC HIGHER EDUCATION FUNDING IN THE STATE BUDGET

Includes Certain One-Time Appropriations for Certain Projects or Initiatives



*Note: Prior to SFY 2012, the Community College System was organized differently, and its entire structure was included in the State Budget. In this graph, only General Fund line item and one-time Trailer Bill appropriations are included in the historical data.

Sources: New Hampshire State Operating Budgets and Trailer Bills as Enacted; New Hampshire Office of Legislative Budget Assistant, Compare House Finance to Governor, March 28, 2023, Combined General and Education Trust Funds Surplus Statement, March 29, 2023, Senate Finance Changes to House Budget, June 2, 2023; HB 2, 2023 Session as approved by the House and by both bodies

HIGHER EDUCATION CHANGES BY SENATE

- Reduced General Fund operating support for the University System by \$6.4 million relative to House, remains higher than currently operating SFYs 2022-2023 State Budget
- Added \$3.0 million for Keene State College and Plymouth State University to be matched by the University System
- Reduced funding for the Community College System Promise Program to support postsecondary education access and affordability from \$6.0 million to \$3.0 million
- Established a law enforcement, firefighter, and emergency medical technician recruitment and retention program, with \$1.0 million to support cost reimbursements for coursework
- Eliminated \$1.5 million proposed funding for the University of New Hampshire's Interoperability Lab to study blockchain technology

OTHER KEY EXPENDITURE AND POLICY CHANGES

ADDS TRANSPORTATION, INFRASTRUCTURE AND INDUSTRY FUNDING

- Provided \$10.0 million to municipalities for bridge construction or maintenance based on bridge deck area and population
- Also gave \$10.0 million to municipalities in road maintenance and construction funds through usual apportionment formula; total bridge and road funds of \$20.0 million from General Fund
- Allocated \$2.0 million from General to Fish and Game Funds
- Funded Cannon Mountain Tramway work with \$18.0 million
- Appropriated \$9.7 million for new drinking water transmission line from Nashua to Litchfield to offset utility ratepayer costs
- Added \$2.0 million for PFAS Response Fund and \$1.0 million for Cyanobacteria Mitigation Loan and Grant Fund
- Reduced Solid Waste Management Fund by \$1.0 million
- Provided \$1.5 million for pulp and paper manufacturers

OTHER POLICY CHANGES

- Provided \$1.4 million for police activities near Canada
- Required State, county, and local law enforcement agencies to provide public notice on their websites of any known federal immigration checkpoint at least 24 hours in advance or as soon as is practical; House version of language had required more media outreach and publication by law enforcement agencies
- Removed total donation limits for candidates or candidate committees from other candidates, committees, or parties
- Added limitations on the Governor's emergency powers, limiting Governor-declared renewals to three 28-day periods after 28-day long initial emergency period
- Extended end of developmental services pilot program for individuals ages 18 to 21 from June 2023 to June 2025
- Expected to contribute \$63.6 million during biennium to the Rainy Day Fund

OVERVIEW OF KEY NEW STATE BUDGET INVESTMENTS PROPOSED BY LEGISLATURE

KEY CHANGES TO SUPPORT HEALTH

- Continuation of Medicaid Expansion enhances access to health care for tens of thousands of Granite Staters
- Extension of Medicaid coverage to a full year postpartum and additional coverage and assistance for families with infants, and new coverage for certain immigrant women and children
- Appropriation of \$134.2 million in Medicaid reimbursement rate increases, which will all be matched with federal funds
- Investments in behavioral health of children for residential provider reimbursement rates in system of care for children, totaling an approximately \$67 million increase over biennium
- Establishing a System of Care for Healthy Aging, designed to comprehensively address barriers to access and help share information across providers to ease access to needed services, including home and community-based services
- Significant increase for developmental services funding

EDUCATION FUNDING INCREASES AID, CREATES FUTURE DECLINES

- Updated formula boosts base amounts slightly
- Targets aid through one mechanism using updated data and focused on the combination of low fiscal capacity through limited taxable local property value, and high populations of students with low incomes at home
- Future reductions in Hold Harmless Grants pose risk of funding reductions to some communities
- Communities with estimated Hold Harmless Grants above \$1 million in SFY 2025: Antrim, Berlin, Claremont, Derry, Farmington, Hinsdale, Litchfield, Northfield, Pembroke, Raymond, Sandown, Swanzey, and Weare
- Others, including Manchester, receive substantially more funds
- State higher education funding continues to recover from reductions following the Great Recession

HOUSING, CHILD CARE ASSISTANCE MAY HELP LABOR FORCE GROW

- One-time investments in housing may help ease shortage, although problem is significant with current-day 23,500 unit shortage (New Hampshire Housing, March 2023)
- Lifting child care scholarship income cap from maximum of 250 percent FPG to 85 percent State Median Income enhances access, as does provider rate increase
- No cost share for families in poverty eases cost burden

ANNUAL INCOME ELIGIBILITY THRESHOLDS FOR CHILD CARE SCHOLARSHIPS

Current Two-Tiered Eligibility by Federal Poverty Guidelines (FPG) and House Proposal in State Median Income, July 2022

Family Size	220% FPG	250% FPG	85% State Median Income
1	\$29,898	\$33,975	\$53,403
2	\$40,282	\$45,775	\$69,835
3	\$50,666	\$57,575	\$86,266
4	\$61,050	\$69,375	\$102,698
5	\$71,434	\$81,175	\$119,130
6	\$81,818	\$92,975	\$135,561
7	\$92,202	\$104,775	\$138,642
8	\$102,586	\$116,575	\$141,723

Source: New Hampshire Department of Health and Human Services Family Assistance Manual, July 2022

GENERAL FUND REVENUE GROWTH CONTINUES TO SUPPORT OTHER FUNDS

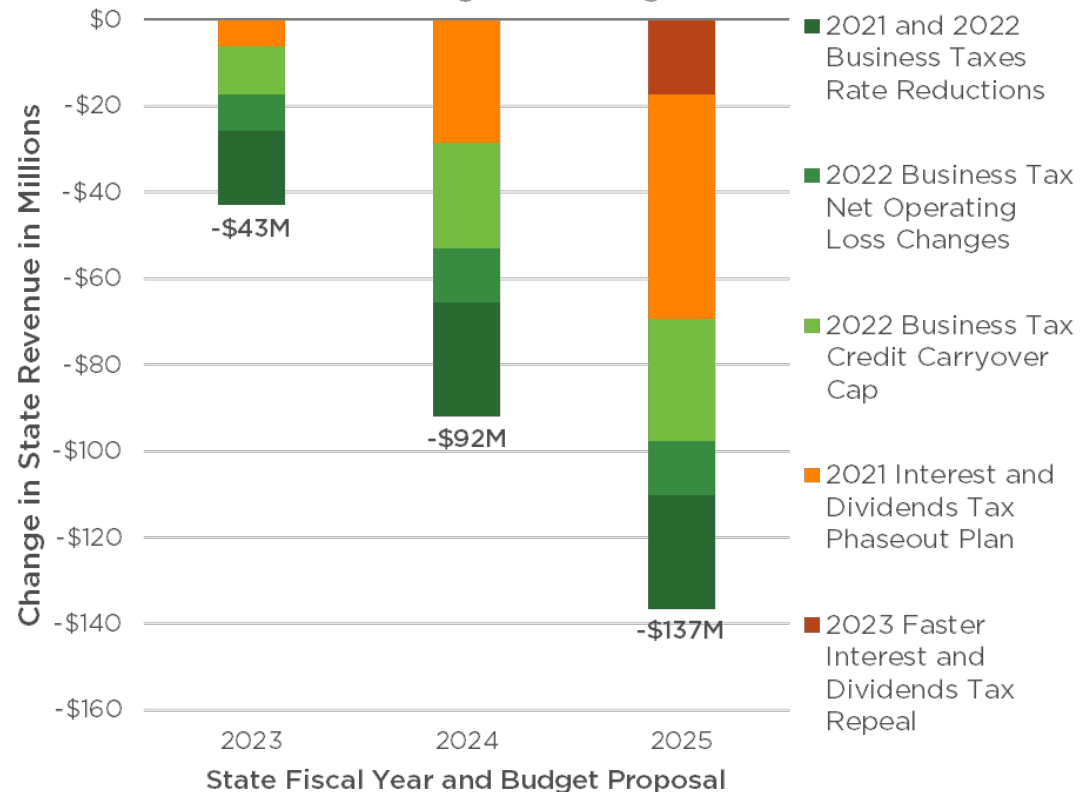
- General Fund has provided support to Highway Fund, and separately for road- or bridge-related projects, for last four budget cycles, as well as in separate bills since SFY 2017
- General Fund directly supported State employee pay increases in Fish and Game Fund in this budget proposal
- State employee pay increases of 10 percent in SFY 2024 and 2 percent in SFY 2025 could be helpful for retention and recruitment, enabling more effective use of dollars allocated to State and fewer unspent, lapsed dollars due to understaffing
- Medicaid reimbursement rate increases may also reduce lapsed dollars going back to General Fund due to undelivered services
- General Fund growth may not continue to be able to support other funds that do not have growing revenue sources

INTEREST AND DIVIDENDS TAX REPEAL REDUCES FUTURE REVENUE

- Recent tax changes have substantially reduced State revenue
- Faster elimination of the Interest and Dividends Tax estimated to cost \$82 million in General Funds during SFYs 2026-2027 biennium
- Interest and Dividends Tax repeal primarily benefits wealthy, high-income households

ESTIMATED CHANGES IN REVENUE ASSOCIATED WITH RECENT TAX POLICY CHANGES DURING NEXT BUDGET

*Estimates from the Department of Revenue Administration
and Office of Legislative Budget Assistant*



Sources: New Hampshire Department of Revenue Administration, Revenue Estimates, February 16, 2023; Office of Legislative Budget Assistant, Comparative Statement of Undesignated Surplus, May 31, 2023

ADDITIONAL RESOURCES

- Issue Brief: The House of Representatives Budget Proposal for State Fiscal Years 2024 and 2025 – May 9, 2023:
<https://nhfpi.org/resource/the-house-of-representatives-budget-proposal-for-state-fiscal-years-2024-and-2025/>
- Blog: Senate Modifies State Budget Proposal, House Concurs with Senate Changes and Sends Budget to Governor – June 9, 2023: <https://nhfpi.org/blog/senate-modifies-state-budget-proposal-house-concurs-with-senate-changes-and-sends-budget-to-governor/>
- Blog: Ten Facts About the New Hampshire State Budget – February 1, 2023:
<https://nhfpi.org/blog/ten-facts-about-the-new-hampshire-state-budget/>
- Resource Pages: Budget, Revenue & Tax
<https://nhfpi.org/topic/budget/>
<https://nhfpi.org/topic/revenue-tax/>

QUESTIONS AND ANSWERS



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NEW HAMPSHIRE
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**EXAMINING THE STATE BUDGET:
REVIEWING THE
SENATE'S PROPOSAL**

JUNE 12, 2023