

APPENDIX II-C

RULEMAKING NOTICE FORM

Notice Number 2009-64

Rule Number: Ban 1450

1. Agency Name & Address:

Banking Department
53 Regional Drive, Suite 200
Concord, NH 03301

2. RSA Authority: RSA 386:57, II
RSA 386:1-b, V

3. Federal Authority: N/A

4. Type of Action:

Adoption X
Amendment _____
Repeal _____
Readoption _____
Readoption w/ amendment _____

5. Short Title: Collateralization of Public Deposits

6. (a) Summary of what the rule says and the effect of the rule on those regulated:

The proposed rule identifies the types and amounts of collateral appropriate for the collateralization of public funds by New Hampshire chartered banks and associations. The proposed rule makes editorial changes to improve clarity and updates the list of collateral to reflect changes to the issuing agency (e.g. consolidation) and/or changes in the agency obligations (e.g. no longer issuing or no longer backed by the full faith and credit of the federal government).

6. (b) Brief description of the groups affected:

Any bank or association chartered by New Hampshire to engage in a banking business.

6. (c) Specific section or sections of state statute or federal statute or regulation which the rule is intended to implement:

Rule	Specific State or Federal Statutes or Regulations the Rule Implements
Ban 1450	RSA 386:57; RSA 386:1-b, V.

7. Contact person for copies and questions including requests to accommodate persons with disabilities:

Name: Celia K. Leonard

Title: General Counsel

Address:
Banking Department
53 Regional Drive, Suite 200
Concord, NH 03301

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or dial 711 (in NH)

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8. Deadline for submission of materials in writing or, if practicable for the agency, in the electronic format specified: **May 26, 2009**

Fax E-mail Other format (specify): _____

9. Public hearing scheduled for:

Date and Time: **May 15, 2009 – 10:00 A.M.**

Place: NH Banking Department, 53 Regional Drive, Suite 200, Concord NH

10. Fiscal Impact Statement (Prepared by Legislative Budget Assistant)

FIS # **09:053** dated: **April 2, 2009**

1. Comparison of the costs of the proposed rule(s) to the existing rule(s):

The previous rules expired in December 2008. The Department has continued to operate under the provisions of the expired rules. There is no difference in cost when comparing the proposed rules to the expired rules.

2. Cite the Federal mandate. Identify the impact on state funds:

No Federal mandate; no impact on state funds.

3. Cost and benefits of the proposed rule(s):

There are no costs or benefits attributable to the proposed rules.

A. To State general or State special funds:

None

B. To State citizens and political subdivisions:

None

C. To independently owned businesses:

None

11. Statement Relative to Part I, Article 28-a of the N.H. Constitution:

The proposed rules do not create a new program or responsibility or modify an existing one. The proposed rules do not mandate fees or additional local expenditures by a political subdivision of the state. They do not, therefore, violate Part I, Article 289-a of the NH Constitution.