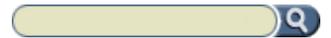


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Press Release



For Immediate Release

October 3, 2016

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State Agencies Submit Budget Proposals for FY 18 and FY 19

With Strong FY 16 Surplus, Proposals Project Filling Rainy Day Fund, Pay for Business Tax Cuts, While Providing Additional Resources for Key Priorities, Including Combating Substance Misuse

CONCORD – As part of her efforts to maintain fiscal responsibility and build on the bipartisan progress of the last several years to lay the foundation of a more innovative economic future, Governor Maggie Hassan today announced that state agencies have submitted Fiscal Year 2018/2019 agency budget proposals.

Thanks to a strong preliminary unaudited surplus of \$130 million for Fiscal Year 2016, the state could potentially fill its Rainy Day Fund by the end of the current biennium while paying for business tax cuts and providing additional resources to key economic priorities for New Hampshire. The proposals submitted today maintain the expansion of the state's research and development tax credit; fully fund for the first time the state's Alcohol Fund, at its original level – providing more than double the funding in the current biennium for the Governor's Commission on Alcohol and Drug Abuse to support substance misuse prevention, treatment and recovery programs; continue the statewide drug court program and Operation Granite Hammer initiative; fully fund the state's education funding formula and provide new building aid; add 22 State Troopers; and provide emergency relief to New Hampshire's dairy farmers.

"Thanks to strong fiscal management and a strengthening economy, our preliminary surplus for Fiscal Year 2016 will make it possible to potentially fill our Rainy Day Fund while paying for business tax cuts and providing additional resources in the next biennium for shared priorities such as combating the heroin, opioid and fentanyl epidemic," Governor Hassan said. "The agency proposals submitted today are the beginning of the process, and the next Governor and Legislature will have an important opportunity to continue addressing pressing challenges such as the substance misuse crisis, school funding and school building aid, the drought and its impact on our farmers, and the health and well-being of all Granite Staters."

The agency budget proposals were based on conservative revenue projections by the nonpartisan Consensus Revenue Estimating Panel. Agencies were given conservative baseline targets holding growth in spending to 1.5 percent for both years of the biennium. Additional forecast revenue was then distributed to agencies based on their identified priorities.

The agency budget proposals are available here at das.nh.gov/budget/2018-2019AgencyBudget.asp.

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