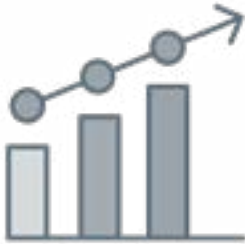


**\$182 Million More in
Business Lending**



Primarily benefitting small businesses with fewer than 50 employees.

**\$56.2 Million More in
State Tax Revenue**



2024 - 2028
Over the next 5 years.

**\$60.5 Million More in
Tax Revenue for Local
Cities and Towns**



2024 - 2028
Over the next 5 years.

2,256 more jobs



2024

**NH Bankers
ASSOCIATION**

Economic Study Results: Nearly \$200 Million in Potential GDP Growth by Keeping Taxpayer Funds in NH

Background on the NH Public Deposit Investment Pool (PDIP)

In 1992, RSA 383:22-24 established the New Hampshire Public Deposit Investment Pool (PDIP). PDIP offers New Hampshire's public entities like school districts, cities, towns, counties and the State an option for investing funds that is designed to meet the short-term investment needs of New Hampshire public entities. PDIP's practices have not been closely reviewed by the Legislature during that 31-year time period.

Taxpayer Dollars in PDIP are Not Insured or Collateralized

PDIP is not required to collateralize or insure taxpayer funds received by public entities, **despite this being a common practice by banks.** Its website carries a disclaimer that reads, "While the Pool seeks to maintain a stable net asset value of \$1.00 per share, it is possible to lose money investing in the Pool. An investment in the Pool is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency."

Taxpayer Dollars in PDIP are not working for the Granite State Economy

The taxpayer funds held by PDIP **do not remain within the state and are not put to work for New Hampshire's economy.**

If those taxpayer funds were required to stay local, they would help grow New Hampshire's economy and help our small businesses.

The economic firm Polecon conducted a study on what would happen to our State's economy if those funds stayed in the Granite State. Here's what was found.

Economic Study - Keeping Taxpayer Funds Local Brings Significant Economic Benefits for NH

- If funds were kept in NH in 2023, it would have increased the state's GDP by nearly \$200 million.
- Conservatively projects an additional \$182 million available for NH business lending, primarily benefitting small businesses with fewer than 50 employees
- Projects an increase of \$60.5 million in local tax and fee revenues and \$56.2 million in state revenue over the next five years.
- Interest from bank deposits in New Hampshire, coupled with boosted tax revenues from business lending and state GDP growth, could reach \$52.2 million annually at a 9.85% yield.
- Projects personal income to increase by as much as \$205 million.

How do we Keep Additional Taxpayer Funds in the Granite State?

Support the bi-partisan legislation **SB553, which passed the Senate 24-0.**

Introduced by Senator Cindy Rosenwald, this legislation requires that funds held by PDIP remain in New Hampshire and that those funds are insured or collateralized.

LEARN MORE

or visit: nhbankers.com/sb553/

The data in this document comes from the *Strengthening the New Hampshire Economy: The Impact of Keeping State and Local Government Funds in Banks in New Hampshire*, an economic study conducted by Brian Gottlob of Polecon Research.