



RESOLUTION

**AUTHORIZING THE MAYOR TO ENTER INTO PILOT AGREEMENT PURSUANT
TO RSA 72:74 WITH PENNICHUCK WATER WORKS, INC.**

CITY OF NASHUA

In the Year Two Thousand and Twenty

RESOLVED by the Board of Aldermen of the City of Nashua that the Mayor is authorized to enter into the Pilot Agreement pursuant to RSA 72:74 with Pennichuck Water Works, Inc. in substantially the same form as the attached.

LEGISLATIVE YEAR 2020

RESOLUTION:

R-20-073

PURPOSE:

Authorizing the Mayor to enter Pilot Agreement pursuant to RSA 72:74 with Pennichuck Water Works, Inc.

ENDORSER(S):

Mayor Jim Donchess

**COMMITTEE
ASSIGNMENT:**

Pennichuck Special Water Committee

FISCAL NOTE:

This resolution has no cash outlay by the City of Nashua but does impact property taxes for future taxes.

ANALYSIS

This resolution authorizes the Mayor to enter into Pilot Agreement pursuant to RSA 72:74 with Pennichuck Water Works, Inc.

Approved as to form:

Office of Corporation Counsel

By: _____

Date: _____

AGREEMENT PURSUANT TO RSA 72:74

This is an agreement between the City of Nashua (Nashua) a New Hampshire municipal corporation with its principal place of business at 229 Main Street, Nashua, New Hampshire and Pennichuck Water Works, Inc. (Pennichuck) a New Hampshire corporation and regulated utility. The parties agree as follows:

~~1. I.~~ Pennichuck shall allow New England Solar Garden, or its assigns to install renewable electric generating facilities in the form of solar panels and related equipment on certain of its properties in northeast Nashua.

~~1.~~

~~2. 1.~~ As to any such properties Pennichuck shall not be liable for municipal real estate taxes but shall instead make a payment in lieu of taxes (PILOT) each year in accordance with New Hampshire RSA 72:74. Pursuant to RSA 72:74, II ~~Said said~~ PILOT shall be equal to the value of the real estate property as of April 1 of each year, for watershed land, as determined in accordance with RSA 72:8-d.III or other then existing law, excluding the value of the solar facilities and related equipment (Adjusted Value), as determined by the New Hampshire Department of Revenue Administration for watershed land per RSA 72:8 d.III. comprising of each separate parcel as of April 1 of each year less the value of the solar facilities and related equipment (Adjusted Value). multiplied by the tax rate for that year, both as determined by the New Hampshire Department of Revenue Administration. ~~for Nashua in said year.~~

~~2. 3.~~ The PILOT shall be paid in two installments each year, the first on or before July 1 in an amount of 50% of the total tax bill or PILOT for the previous year and the second on or before December first in an amount equal to the total due for that year less any payment made on account of the July obligation.

~~3. 4.~~ ~~3.~~ Interest on any late payment will be charged and shall accrue in the same

manner and at the same rate as for municipal real estate taxes.

~~4.~~ _____

~~5.~~ Pennichuck may in any year challenge Nashua's calculation of the Adjusted Value in the same manner and with the same filing deadlines as applicable to municipal real estate tax abatements.

~~4.~~ ~~6.~~ ~~5.~~ The term of this agreement shall be ~~five~~ twenty (~~5~~20) years beginning with tax year 2021 and may be renewed for up to two subsequent five (5) year periods by agreement of the parties. The twenty (20) year term is linked to the terms of financing this project as allowed by RSA 72:74, VII.

Date: _____

City of Nashua

Pennichuck Water Works, Inc.

RESOLUTION

**AMENDED
R-20-073**

**Authorizing the Mayor to enter
Pilot Agreement pursuant to
RSA 72:74 with Pennichuck
Water Works, Inc.**

IN THE BOARD OF ALDERMEN

1ST READING September 9, 2020

Referred to:
Pennichuck Special Water Committee

2nd Reading October 27, 2020

3rd Reading _____

4th Reading _____

Other Action _____

Passed October 27, 2020

Indefinitely Postponed _____

Defeated _____

Attest: _____
City Clerk

Jori Wilshire
President

Approved _____
Mayor's Signature

Date

Endorsed by

MAYOR

DOWD
HARRIOTT-
GATHRIGHT

LAWS

O'BRIEN

CLEAVER

Jori Wilshire
WILSHIRE

Vetoed: _____

Veto Sustained: _____

Veto Overridden: _____

Attest: _____
City Clerk

President