



**NEW HAMPSHIRE
AUTOMOBILE DEALERS
ASSOCIATION**

January 26, 2024

New Hampshire State Senate – Finance Committee
107 North Main Street
Concord, NH 03301

Subject: NH Automobile Dealers Association Support for SB 553

Chairman Gray and Honorable Members of the Senate Finance Committee,

On behalf of the New Hampshire Automobile Dealers Association (NHADA), I am writing to strongly support and advocate for SB 553-the initiative to keep taxpayer dollars invested within our state.

As integral contributors to the local economy, the motor vehicle industry relies heavily on access to capital for building and upgrading essential infrastructure as well as access for capital for our floor plan which allows us to purchase vehicles for resale to consumers. Investments in dealership infrastructure encompass facilities, technology, and employee training, all of which are essential components of maintaining a strong and competitive motor vehicle sector within New Hampshire. By allocating funds locally, we can ensure that our dealerships have the resources necessary to provide quality services, generate employment opportunities, and contribute to the overall economic vitality of our state.

As the automotive industry experiences an unprecedented and pivotal shift towards electric mobility, it is imperative to prioritize investments in EV charging infrastructure and its associated technology and training. By facilitating greater access to capital for the establishment and expansion of EV charging networks and related infrastructure, we can position New Hampshire to be ready for the future and ensure our citizens and tourism economy will not be left behind. This will surely stimulate economic activity and job creation within our state.

NHADA firmly believes that by focusing on greater access to capital for NH businesses to use on projects such as infrastructure development, we will continue to thrive as an economic engine.

We respectfully urge the Senate Finance Committee to consider these priorities in the allocation of taxpayer dollars, ensuring a bright and resilient future for our state and by supporting SB 553.

We appreciate the Committee's commitment to making informed decisions for the well-being of New Hampshire. Thank you for considering NHADA's perspective on this matter. We are confident that, by keeping New Hampshire taxpayer dollars invested within our borders and emphasizing enhanced access to capital for infrastructure development type projects as an example, we can build a strong and sustainable future for our communities and the motor vehicle industry here in New Hampshire.

Thank you for your time and consideration.

Sincerely,

Dan Bennett
President

New Hampshire Automobile Dealers Association