

March 16, 2017
No. 15B

STATE OF NEW HAMPSHIRE

Web Site Address: www.gencourt.state.nh.us



First Year of the 165th Session of the
New Hampshire General Court

SENATE CALENDAR ADDENDUM

**THE SENATE WILL MEET IN SESSION ON
THURSDAY, MARCH 23, 2017 AT 10:00 A.M.**

REGULAR CALENDAR REPORTS

FINANCE

SB 2-FN-A, reducing the rates of the business profits tax and the business enterprise tax.
Ought to Pass with Amendment, Vote 4-1.
Senator Giuda for the committee.

SB 7-FN-L, relative to eligibility for food stamps.
Re-refer to Committee, Vote 6-0.
Senator Feltes for the committee.

SB 88-FN, authorizing wine manufacturer retail outlets.
Ought to Pass, Vote 6-0.
Senator Daniels for the committee.

SB 190-FN, repealing the sunset provision on the first responder's critical injury benefit fund.
Re-refer to Committee, Vote 5-1.
Senator Reagan for the committee.

SB 205-FN-A, establishing the small business jobs fund and tax credit.
Ought to Pass with Amendment, Vote 5-1.
Senator Feltes for the committee.

SB 206-FN, relative to wagering on historic horse racing.
Re-refer to Committee, Vote 6-0.
Senator Giuda for the committee.

SB 225-FN, revising the New Hampshire trust code.
Ought to Pass, Vote 6-0.
Senator D'Allesandro for the committee.

SB 227-FN, relative to a workforce development and training fund.
Inexpedient to Legislate, Vote 4-2.
Senator Reagan for the committee.

SB 232-FN-L, relative to the issuance of a summons instead of arrest.
Ought to Pass, Vote 5-1.
Senator Giuda for the committee.

SB 234-FN, relative to hypodermic syringes and needles containing residual amounts of controlled drugs and authorizing the operation of syringe service programs in New Hampshire.
Ought to Pass, Vote 4-1.
Senator Reagan for the committee.

SB 238-FN, relative to the usual and customary price of filling a prescription.
Ought to Pass, Vote 6-0.
Senator D'Allesandro for the committee.

SB 239-FN, establishing the position of associate commissioner in the department of health and human services, the office of the child advocate, and the oversight commission for children's services and juvenile justice.
Ought to Pass, Vote 6-0.
Senator Reagan for the committee.

SB 240-FN-L, relative to the monitoring and treatment of contaminated wells.
Inexpedient to Legislate, Vote 4-2.
Senator Daniels for the committee.

SB 242-FN-A-L, relative to video lottery and table gaming.
Re-refer to Committee, Vote 5-1.
Senator Daniels for the committee.

SB 244-FN-A, relative to exemption of income from taxation under the tax on interest and dividends.
Ought to Pass, Vote 4-2.
Senator Reagan for the committee.

SB 247-FN-A, preventing childhood lead poisoning from paint and water and making an appropriation to a special fund.
Re-refer to Committee, Vote 4-2.
Senator Daniels for the committee.

AMENDMENTS

Senate Finance
March 21, 2017
2017-1013s
04/01

Amendment to SB 2-FN-A

Amend the bill by replacing all after the enacting clause with the following:

1 Business Profits Tax; Imposition of Tax; 2020. RSA 77-A:2 is repealed and reenacted to read as follows:

77-A:2 Imposition of Tax. A tax is imposed at the rate of 7.5 percent upon the taxable business profits of every business organization.

2 Business Enterprise Tax; Imposition of Tax; 2020. RSA 77-E:2 is repealed and reenacted to read as follows:

77-E:2 Imposition of Tax. A tax is imposed at the rate of .50 percent upon the taxable enterprise value tax base of every business enterprise.

3 Applicability. Sections 1 and 2 of this act shall apply to taxable periods ending on or after December 31, 2020.

4 Effective Date.

I. Sections 1 and 2 of this act shall take effect July 1, 2020.

II. The remainder of this act shall take effect upon its passage.

2017-1013s

AMENDED ANALYSIS

This bill reduces the rates of the business profits tax and the business enterprise tax for the tax year ending on or after December 31, 2020.

Senate Finance
March 21, 2017
2017-1014s
01/04

Amendment to SB 205-FN-A

Amend RSA 162-S:2, I as inserted by section 3 of the bill by replacing it with the following:

I. Beginning not more than 90 days after the effective date of this chapter, which shall be set by the department within 30 days of the effective date of this chapter, the department shall accept applications for approval as a small business jobs fund. The application shall include all of the following:

(a) The total investment authority sought by the applicant under the business plan;

(b) The following documents:

(1) A copy of the applicant's or an affiliate of the applicant's license as a rural business investment company under 7 U.S.C. section 2009cc, or as a small business investment company under 15 U.S.C. section 681.

(2) Evidence that as of the date the application is submitted, the applicant or affiliates of the applicant have invested at least \$100,000,000 in non-public companies.

(3) Evidence in the form of audited financial statements of the applicant or affiliates of the applicant evidencing investments in excess of such amount accompanied by a certification of the president or similar officer of such applicant or affiliate the portion of such investments that were made in non-public companies;

(c) An estimate of the number of annual full-time job equivalents (or job-years) that will be created or retained in this state as a result of the applicant's growth investments;

(d) A revenue impact assessment that analyzes the applicant's business plan;

(e) The applicant's plan to prioritize investments in companies that are located in Census tracts where the median household income is at or below 80 percent of the state median income for a family of 4 or that hire at least a majority of otherwise qualified workers who, at the time of hiring, are at or below 80 percent of the state median income for a family of 4;

(f) A signed affidavit from each investor stating the amount of credit-eligible capital contributions each taxpayer commits to make; and

(g) A nonrefundable application fee of \$5,000.