



# New Hampshire State Senate **NEWS RELEASE**

**For Immediate Release:**  
January 17, 2012

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## **Senate continues business-friendly strategy for 2012 session**

*New bills will help stimulate NH economy and create jobs; reform business taxes*

CONCORD – The state Senate is starting off the 2012 legislative session right where it left off in 2011-- committed to helping stimulate the state's economy and create jobs. The strategy includes two comprehensive bills just introduced that are dedicated to revising the state's Limited Liability Company laws (SB 203) and reforming New Hampshire's Business Corporation Act (SB 205).

At a news conference this morning, several senators turned out in support of both bills. SB 203 prime sponsor Sen. Jeb Bradley, R-Wolfeboro, said the much-needed legislation is designed to be more user-friendly, making it easier for small businesses and start-ups to organize as Limited Liability Companies (LLC) without having to hire an attorney. "New Hampshire is a small business state. Anything we can do to help small business helps to grow jobs. With SB 203, our goal is to modernize and simplify the current LLC language which will make it easier to form, operate and dissolve companies. In the end, our business climate will be enhanced," he added.

Sen. Jim Luther, R-Hollis, recognized a similar need to keep the state's Business Corporations Act up to date so he filed SB 205. "In New England, only New Hampshire and Rhode Island have failed to update their corporate governance statutes over the past decade. SB 205 will ensure New Hampshire stays current with best practices in other states," he said. "By adopting this law, we will move from the back of the pack to stay competitive with other states in being able to attract and retain new business."

The state's Business and Industry Association is backing SB 203 and SB 205 calling both pieces of legislation "top priorities". BIA President Jim Roche said, "We feel SB 203 and SB 205 represent a major step forward for New Hampshire's business community. We have the opportunity to shape and improve our state's business environment in ways that will pay dividends into the future. These bills represent real, demonstrable improvements to New Hampshire's business climate. Not only will they help exiting New Hampshire businesses, but they will also encourage those looking to start a business to do so in New Hampshire."

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