



New Hampshire State Senate ***NEWS RELEASE***

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Statement by Senate Leaders Regarding Governor Hassan's Call for an Increase in the State's Research and Development Tax Credit

CONCORD – Majority Leader Jeb Bradley and Ways & Means Chairman Sen. Bob Odell released the following statements today regarding Gov. Hassan's call for an increase in the research and development tax credit and the governor's focus on business development in her inaugural address:

"We are pleased Gov. Hassan agrees with our call to double the value of the research and development tax credit," said Sen. Odell. "We believe this increase will pay dividends in terms of job creation and attracting innovative businesses, which is why it was among the first bills we filed for this legislative session and one we have asked every Senator from both parties to co-sponsor. We hope the governor will also agree with us that the credit should be made permanent, giving our high tech and manufacturing employers some needed certainty in this area."

Majority Leader Bradley continued, "We were pleased to hear the governor is focused on attracting and retaining good employers and a skilled New Hampshire workforce. In the months ahead, we look forward to working with her on legislation like the research and development tax credit that will keep taxes low, simplify and reduce regulations, and provide certainty to the state's job creators. These are the steps needed to improve our economy and create jobs."

In her inaugural address, Gov. Hassan called for the "doubling of the research and development tax credit." In mid-November, at the start of the legislative filing period, Sen. Odell introduced legislation to do just that by moving the limit from \$1 million to \$2 million annually. Sen. Odell's bill would also make the credit, which is set to expire in 2015, permanent.

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