



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

**For Immediate Release:**  
March 14, 2013

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## **Senate Sends R&D Tax Credit Bill to Governor**

*SB 1 pro-jobs legislation will double credit to \$2M; Governor ready to sign into law*

CONCORD – The pro-jobs bill the Senate designated as its first of the legislative session is headed to the governor's desk with her promise she will sign it. Members concurred today with minor changes made to SB 1 by the House on a bi-partisan, unanimous vote of 24-0. When signed into law, the legislation will double, and make permanent, the state's current tax credit for research and development.

Sen. Bob Odell, R-Lempster, SB1's prime sponsor said, "I'm delighted this bill gained such strong support in both the House and Senate and will be signed by Gov. Hassan. By doubling our R&D tax credit from one million to two million dollars, we are sending a clear signal to our business community, encouraging them to create high paying jobs in sectors that leverage those jobs for a stronger economy. But SB1 is far more than just a tax credit, it also gives our business owners much more certainty regarding where the state stands on research and development. As a result, they will be able to make better decisions when it comes to hiring employees, buying equipment or investing in a new manufacturing/high-tech facility."

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