



**NH State Senate**  
**MEDIA ADVISORY**

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## **Senate bills call for reduced business tax rates**

*Bipartisan support to make NH more business friendly*

**CONCORD, N.H.** - The Senate Ways and Means committee heard two bills today that would lower New Hampshire's Business Profits Tax and Business Enterprise Tax. Both SB 1 and SB 2 would reduce New Hampshire's business tax burden statewide.

"New Hampshire's high business taxes not only pose an obvious financial challenge for our state's small business owners, but they have also undermined NH's competitiveness relative to other states" said Senate Majority Leader Jeb Bradley (R-Wolfeboro).

"Last session we made reforms to a series of other business taxes and by doing so, we are seeing improvements in the business community. Lowering the state's Business Profits Tax would continue to encourage businesses to seek growth and would help attract new businesses to New Hampshire," Bradley added.

"Rhode Island recently reduced its corporate tax rate and so unless we act, New Hampshire will have the highest corporate tax rate in all of New England."

As introduced, SB 1 would reduce the Business Profits Tax from 8.5% to 8% over the next four years. SB 2 would reduce the Business Enterprise Tax by 10% over the next three years.

"SB 2 related to reducing the rate of the Business Enterprise Tax, as another important step in making New Hampshire a better place to do business and will make New Hampshire more business friendly overall," said Senator Andy Sanborn (R-Bedford).

"We are seeing a nation-wide trend of lowering business taxes and in the past two years alone, more than 25 states have passed legislation that reduces taxes on businesses, making those states more competitive places for business."

"Lowering the Business Profits Tax in conjunction with lowering the Business Enterprise Tax in New Hampshire are ways we can acknowledge the burden these taxes put on small business owners and work to improve the business climate, spurring economic growth across the state," Sanborn continued.

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