



New Hampshire Senate

## News Release

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### **Senate Leadership supports budget agreement, urges veto override**

*Terms include accelerated Business Tax reductions*

**Concord, NH** – Today, the Senate announced that the Governor and Legislative Leaders have come to terms on an operating budget for New Hampshire which includes business tax reductions.

“After lengthy discussions the Governor and Senate and House leadership, we have come to terms on the particulars of an operating budget for the state of New Hampshire that includes all business tax reductions that were in the Legislative Budget. The business tax reductions will be on an accelerated schedule and with revenue triggers that we believe are achievable over the next two years,” said Senate Majority Leader Jeb Bradley (R-Wolfeboro).

“This budget is a responsible budget that includes essential business tax reductions, protects taxpayers as there are no tax increases, but also meets the needs of our state’s most vulnerable citizens by fully funding critical service agencies, including substance abuse, mental health, developmental disabilities, and home health care. Coming to terms on this budget with the Governor will enable the legislature to override the veto during session tomorrow, which means our fiscally responsible budget will be enacted and will begin working for the state of New Hampshire,” said Senate President Chuck Morse (R-Salem).

“The Business tax reductions included in this budget will help restore New Hampshire’s competitive business climate which is essential for statewide economic growth. Without these cuts, New Hampshire would remain 48<sup>th</sup> highest in business taxes in the nation and more importantly, business taxes in the Granite State are higher than any other New England state, which has caused economic growth to stagnate,” added Bradley.

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