



New Hampshire Senate

News Release

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Senate leaders praise vote to override budget veto *FY 2016-17 budget becomes law, enacted immediately*

Concord, NH - Today, the Senate voted to override the vetoes on HB 1 and HB 2, enacting the FY 2016-17 state operating budget.

"The people of New Hampshire are the true beneficiaries of today's veto override because it enacts our fiscally responsible budget that fully funds the alcohol fund for only the second time since its creation, fully funds services for those with developmental disabilities including the waitlist, doubles the Rainy Day Fund and sends a signal to New Hampshire businesses and those in neighboring states that we are committed to taking smart and sensible steps to grow our economy," said Senate President Chuck Morse (R-Salem).

"For the first time in 20 years we are implementing a modest reduction in business taxes, and for the first time ever we are reducing the Business Enterprise Tax. New Hampshire is the 10th worst in creating jobs, post-recession. Our business taxes rank 48th highest in the country, making our state one of the least competitive states for businesses. By enacting this budget, we are sending a strong, bold message the status quo is no longer acceptable and New Hampshire is open for business," Morse added.

"We held firm in our beliefs that creating jobs for New Hampshire families and helping New Hampshire employers was a key priority for this budget. Today's votes enact all of the tax cuts we originally passed in the legislative budget, on an accelerated schedule, based upon achievable revenue targets," said Senate Majority Leader Jeb Bradley (R-Wolfeboro). "Protecting New Hampshire taxpayers has always been a top priority and one we were able to meet as there are no new or increased taxes in this budget."

"This smart, sensible approach sends a strong message to our businesses in New Hampshire and those around us that we hear you. We want you to grow, we want you to add jobs and we want you to pay the employees you have today even more," said Bradley.

"Since the first day I began working at the State House in 2010, Senate Republicans have set a course to improve the business climate in the state, grow the rainy day fund, and develop fiscally responsible budgets and policy for New Hampshire. Making responsible business tax cuts was the next step in a larger plan which included reducing the cost of workers' comp, energy and healthcare in our state, which we have done to help lower the cost of doing business in New Hampshire. Reducing taxes was a major priority we achieved in this budget," said Senate Finance Chair Jeanie Forrester (R-Meredith).

"In addition to the business tax cuts, the veto override on this budget allows the needs of our most vulnerable citizens to be addressed by fully funding services for the developmentally disabled community, mental health, home health care providers, and also provides a significant funding increase for substance abuse treatment and prevention. We are proud of our legislative colleagues for overriding the veto on the legislative budget, and we are encouraged for the citizens of New Hampshire who will truly benefit as we see this budget become law today," said Forrester.