



New Hampshire Senate

News Release

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Sanborn supports vote to study business, family tax exemptions

Concord, NH -Today, the Senate voted to study two bills addressing tax credits for businesses, SB 479-FN, and property owners with children, SB 511-FN-A.

Senator Andy Sanborn (R-Bedford) issued a statement following the votes.

“The bills we voted on today, while great in theory, need more work to ensure that they fully address the intended principles they represent. I’m disappointed that this legislation, supported by my Democratic colleagues, looks to only help a slice of New Hampshire citizens, when policies like this should benefit everyone or we do nothing but create class warfare.”

“In New Hampshire, we see businesses engage in profit sharing practices, and while this bill, SB 479, would offer a tax incentive to businesses who establish these practices by providing a tax credit. As is, this legislation may also incite issues among employees, only some of which who would qualify under this plan to receive shared profits, while others would not. I do not believe the intent of this bill is to create discontent among employees, but fear without further study, this legislation does not adequately address this concept.”

“Similarly, the second bill, SB 511 would refund a portion of property taxes to families who claim child and dependents for care expenses. I fully support tax exemptions for families and businesses in our state, especially those who are paying extremely high prices for childcare. However, this tax reduction does not include renters who would also benefit greatly from a tax break geared toward families needing child care and a benefit for one group and not the other would, again, establish class warfare.”

“I look forward to working on these two pieces of legislation which would provide tax relief for both businesses and families, and would serve to stimulate our economy by reducing costs to these two entities.”

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