



New Hampshire Senate

News Release

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Senate republicans introduce bill to eliminate burdens to startup growth

Builds on efforts to strengthen NH's ability to create jobs

Concord, NH - As part of an ongoing effort to improve the New Hampshire's ability to grow and create jobs, Senator Jeb Bradley (R-Wolfeboro) introduced SB 342-FN to the Senate Ways and Means committee today, which serves to eliminate the income tax on small businesses or start-up companies looking to grow and create jobs in New Hampshire.

The bill's main sponsors, Senate Majority Leader Jeb Bradley (R-Wolfeboro) and Senator David Boutin (R-Hooksett), Chair of the Senate Ways and Means Committee, issued a statement on the legislation following the hearing.

"Building on the Senate's successful efforts to help stimulate job creation by passage of the first corporate tax cuts in more than 20 years in New Hampshire last session, today we introduced SB 342, a bill dedicated to eliminating the unfair impediment to startups as the Business Profits Tax becomes a tax on capital formation, which has proven to be a barrier to successful business growth in our state," said Senator Jeb Bradley (R-Wolfeboro).

"The Senate's top priorities, aside from ensuring the needs of New Hampshire citizens are met, are to strengthen and grow New Hampshire's economy, encourage job creation, and ensure that startup and small businesses are thriving in a competitive climate across the state. This bill would effectively remove what is a tax or penalty on successful business growth in the Granite State, which is a barrier to creating jobs" said Bradley.

"This bill compliments the Senate's work to reduce the Business Enterprise Tax and Business Profits Tax as part of the budget last session, and is another step towards restoring the New Hampshire advantage and a stronger economy in the state," said Senator David Boutin (R-Hooksett).

"This bill would remove a restrictive tax that penalizes growing business and startups in New Hampshire and provides measures to make sure that the state of New Hampshire is not playing a role in hindering the ability for startups and small businesses to grow and create jobs for New Hampshire workers," added Boutin.

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