



New Hampshire General Court

Chuck Morse
President of the Senate

Shawn Jasper
Speaker of the House

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Bradley, Hinch praise legislature for New Hampshire topping nationwide revenue growth

Concord, NH – *The Hill* recently published [an article](#) on state tax revenues which put New Hampshire at the top of the list nation-wide for revenue growth at nearly 14 percent in the second quarter of this year.

Senate Majority Leader Jeb Bradley (R-Wolfeboro) and House Majority Leader Richard Hinch (R-Merrimack) issued the following statements.

"I am proud to see our state leading the way in revenue growth nationwide, bringing in more than \$100 million in surplus funds this year, due in part to the first round of reductions to the business profits and business enterprise tax. While many other states are, seeing a dramatic decline in revenue, New Hampshire's growth is proof that initiatives like cutting taxes for our state's small businesses is critical to increased economic growth," said Senator Jeb Bradley (R-Wolfeboro). "We have been focused on strengthening New Hampshire's economy and supporting our small businesses in the years in the years following the irresponsible \$800 million spending deficit left by the Democratic-led House and Senate in 2009."

"The current budget includes key cuts to the Business Profits Tax and Business Enterprise tax for the first time in more than 20 years, which has helped restore confidence in our small business owners and spurred growth in our state's economy. We've also grown the State's rainy day fund by nearly \$100 million since last year, which again serves to strengthen our state's economic foundation," Bradley added.

"Not only has revenue improved dramatically but since the business tax cuts went into effect on January 1, 2016, more hard working New Hampshire men and women have found jobs in the first half of this year than all of 2014 and 2015. Our plan worked," Bradley concluded.

"It has become clear over the past year that Governor Hassan's veto of our responsible state budget did more harm than good to New Hampshire," said House Majority Leader Richard Hinch (R-Merrimack). "In June, 2015 she claimed that the Republican budget, 'includes unpaid-for corporate tax cuts that create a more than \$90 million budget hole in future budgets at the expense of critical economic priorities.' Before vetoing the budget she also said, 'we cannot undermine our economic future and jeopardize

priorities such as affordable higher education, access to health care, safe roads and bridges, and combating the substance misuse crisis facing our state by not paying for those cuts’.”

“Today we are seeing the benefits of the first business tax cuts in 20 years. According to figures released by the U.S. Census Bureau, New Hampshire is now leading the way nationwide with nearly a 14 percent increase in tax revenues. This was accomplished by a Republican controlled legislature that lived within its means and passed a budget that cut business taxes and provided for an environment that will continue to attract business to New Hampshire,” said Hinch. “At the end of the day, Governor Hassan was wrong to delay critical allocations to help deal with the opioid crisis and she was wrong in her claim that tax cuts would hurt our economy. She *was* wrong then to veto the budget, she *is* wrong now with her political commercial claims of crafting a bipartisan budget solution and she *will be* wrong if she also takes credit for the successes leading the way nationwide with a 14% increase in tax revenues. Bottom line; ‘It is what it is!’”

Read the full article from *The Hill* here: [State tax revenues hit the skids](#)

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