



New Hampshire Senate  
**News Release**

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**Senate Finance approves business tax cuts, capital investment deductions supporting NH job creators**

Concord, NH - The Senate Finance Committee today approved reductions to the Business Enterprise Tax [BET] and Business Profits Tax [BPT] as part of the Fiscal Year 2018-19 budget. The BET would be lowered to .60 percent in 2019 and then .50 percent in 2021 while the BPT in 2019 would be at 7.7 percent and in 2021 decrease to 7.5 percent.

Senate Finance Chair Gary Daniels (R-Milford), Senator John Reagan (R-Deerfield) and Senator Bob Giuda (R-Warren) issued the following statements:

"I am pleased that the Senate Finance Committee adopted additional tax cuts for small businesses and job creators in our state," said Senate Finance Chair Gary Daniels (R-Milford). "Two years ago, after cutting business taxes for the first time in over 20 years, we saw a dramatic uptick in job creation and businesses continue to grow and expand, improving our state's economy to this day."

"The business cuts in the last budget have proven beneficial for our state's small business community, yet, in order to remain competitive with other states in New England and across the country we need to continue lowering business taxes and creating a strong environment for job creation," said Senator Bob Giuda (R-Warren).

The committee also authorized raising the tax deduction for capital purchases, Section 179 Deduction, bringing New Hampshire in line with the Federal guidelines for deductible capital purchases up to \$500,000.

"Allowing growing businesses to make deductions on capital investments up to \$500,000 will provide them with a greater incentive to grow and expand in New Hampshire, creating even more good jobs for graduates and those raising families in our state," said Senator John Reagan (R-Deerfield). "Furthering cuts to business taxes and incentivizing businesses to grow and expand provide an increasingly competitive business environment in New Hampshire that says to businesses considering relocation that the Granite State is open for business."

"As part of the budget process, we've balanced the needs of our citizens while ensuring that we will continue to live within our means and I commend the Senate Finance committee for their dedication to making our state a great place to live and to do business," added Daniels.

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