

SB 184 - AS INTRODUCED

2017 SESSION

17-0902

09/01

SENATE BILL **184**

AN ACT modifying the research and development tax credit for first-time recipients of the credit.

SPONSORS: Sen. Fuller Clark, Dist 21; Sen. Reagan, Dist 17; Sen. Feltes, Dist 15

COMMITTEE: Ways and Means

ANALYSIS

This bill modifies the research and development tax credit against the business profits tax for first-time recipients of the credit.

Explanation: Matter added to current law appears in ***bold italics***.
 Matter removed from current law appears ~~[in brackets and struck through]~~
 Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Seventeen

AN ACT modifying the research and development tax credit for first-time recipients of the credit.

Be it Enacted by the Senate and House of Representatives in General Court convened:

- 1 1 Business Profits Tax; Research and Development Credit. Amend the introductory paragraph
2 of RSA 77-A:5, XIII(a)(2) to read as follows:
3 (2) Each credit shall be used to offset the taxpayer's tax liability within the
4 subsequent 5 tax years. The amount of the credit ***for first time recipients*** shall be the lesser of
5 ***150 percent of the following and for all others the lesser of the following:***
6 2 Effective Date. This act shall take effect July 1, 2017.