

Amendment to SB 74-FN

1 Amend the bill by inserting after section 2 the following and renumbering the original section 3 to
2 read as 4:

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4 3 Limit on Total Economic Revitalization Zone Credits. Amend RSA 162-N:5 to read as follows:

5 162-N:5 Limit on Total Economic Revitalization Zone Credits. The aggregate of tax credits
6 issued by the commissioner of resources and economic development to all taxpayers claiming the
7 credit shall not exceed [~~\$825,000~~] **\$1,500,000** for any calendar year, except that any amount of the
8 credit less than [~~\$825,000~~] **\$1,500,000** that is not claimed in the calendar year may be issued in the
9 next calendar year and in following years. Amounts carried forward pursuant to RSA 162-N:7 shall
10 not be counted against this limit in any year in which they are applied. Notwithstanding RSA 162-
11 N:6, the maximum credit which may be utilized by a taxpayer in any calendar year shall not exceed
12 [~~\$40,000~~] **\$50,000**. In the case in which the aggregate credits requested during the calendar year
13 exceed the amount available, each taxpayer shall receive a credit for the proportional share of the
14 maximum aggregate credit amount.

Draft Amendment to HB 517
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AMENDED ANALYSIS

This bill requires a taxpayer applying for economic revitalization zone tax credits to provide written certification to the commissioner of resources and economic development that it has expanded the commercial or industrial base in a designated economic revitalization zone and created new jobs in the state. This bill requires the commissioner of resources and economic development to certify each application for an economic revitalization zone tax credit. This bill also increases the limit on total economic revitalization tax zone credits which may be issued by the commissioner of resources and economic development.

This bill is a request of the department of resources and economic development.