

June 29, 2021
2021-2050-EBA
05/08

Enrolled Bill Amendment to SB 101-FN

The Committee on Enrolled Bills to which was referred SB 101-FN

AN ACT increasing the minimum gross business income required for filing a business profits tax return.

Having considered the same, report the same with the following amendment, and the recommendation that the bill as amended ought to pass.

FOR THE COMMITTEE

Explanation to Enrolled Bill Amendment to SB 101-FN

This enrolled bill amendment includes changes to RSA 77-A:6, I made by 2021, 24:5 (HB 324-FN), effective May 6, 2021.

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Amend RSA 77-A:6, I as inserted by section 1 of the bill by replacing it with the following:

I. Every business organization having gross business income in excess of [~~\$50,000~~] **\$92,000** as defined by RSA 77-A:1, VI, during the taxable period, shall on or before the fifteenth day of the third month in the case of organizations required to file a United States partnership tax return, the fifteenth day of the fifth month in the case of organizations required to file a United States exempt organization tax return, and the fifteenth day of the fourth month in the case of all other business organizations, following expiration of its taxable period, make a return to the commissioner. ***For tax years beginning January 1, 2023, the commissioner shall biennially adjust this threshold amount rounding to the nearest \$1,000 based on the 2-year (24-month) percentage change in the Consumer Price Index for All Urban Consumers, Northeast Region as published by the Bureau of Labor Statistics, United States Department of Labor using the amount published for the month of June in the year prior to the start of the tax year.*** The commissioner [~~of revenue administration~~] shall adopt rules, pursuant to RSA 541-A, relative to the form of such return and the data which it must contain for the correct computation of taxable business profits and gross business income attributable to this state and the tax assessed on

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it. All returns shall be signed by the taxpayer or by its authorized representative, subject to the pains and penalties of perjury.