

CHAPTER 139
SB 327-FN – FINAL VERSION

03/27/14 1074s

2014 SESSION

14-2771
10/04

SENATE BILL **327-FN**

AN ACT relative to economic revitalization zone tax credits.

SPONSORS: Sen. Watters, Dist 4; Sen. Boutin, Dist 16; Sen. Bradley, Dist 3; Sen. Carson, Dist 14; Sen. Cataldo, Dist 6; Sen. D'Allesandro, Dist 20; Sen. Forrester, Dist 2; Sen. Fuller Clark, Dist 21; Sen. Gilmour, Dist 12; Sen. Larsen, Dist 15; Sen. Lasky, Dist 13; Sen. Odell, Dist 8; Sen. Pierce, Dist 5; Sen. Rausch, Dist 19; Sen. Reagan, Dist 17; Sen. Woodburn, Dist 1; Rep. Schlachman, Rock 18; Rep. D. Hooper, Straf 16; Rep. Stroud, Hills 21

COMMITTEE: Ways and Means

AMENDED ANALYSIS

This bill extends the availability of economic revitalization zone tax credits under RSA 162-N until 2020, and allows for continuation of unclaimed credit amounts.

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Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

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STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Fourteen

AN ACT relative to economic revitalization zone tax credits.

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

1 139:1 Effective Date of Prospective Repeal of Economic Revitalization Zone Tax Credits. Amend
2 2007, 263:176, X, as amended by 2010, 311:1 to read as follows:

3 X. Section 123 of this act shall take effect July 1, [~~2015~~] **2020**.

4 139:2 Limit on Total Economic Revitalization Zone Credits; Unclaimed Credit Amounts. Amend
5 RSA 162-N:5 to read as follows:

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

16 139:3 Effective Date. This act shall take effect 60 days after its passage.

17

18 Approved: June 16, 2014

19 Effective Date: August 15, 2014