

HB 319 – AS INTRODUCED

2015 SESSION

15-0855
10/09

HOUSE BILL **319**

AN ACT establishing a committee to study effects of making changes to certain
New Hampshire tax laws.

SPONSORS: Rep. Infantine, Hills 13; Rep. Lachance, Hills 8

COMMITTEE: Ways and Means

ANALYSIS

This bill establishes a committee to study effects of making changes to certain New Hampshire tax laws, including establishing a tax credit for venture capital companies, reducing the rates of the business profits and business enterprise taxes by 100 basis points per year for 3 years, reinstating a sunset provision, and adopting a gross receipts tax.

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 Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.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 Fifteen

AN ACT establishing a committee to study effects of making changes to certain
New Hampshire tax laws.

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

1 1 Committee Established. There is established a committee to study effects of making changes
2 to certain New Hampshire tax laws.

3 2 Membership and Compensation.

4 I. The members of the committee shall be as follows:

5 (a) Four members of the house of representatives, appointed by the speaker of the house
6 of representatives.

7 (b) Two members of the senate, appointed by the president of the senate.

8 II. Members of the committee shall receive mileage at the legislative rate when attending to
9 the duties of the committee.

10 3 Duties. The committee shall effects of making changes to certain New Hampshire tax laws,
11 including establishing a tax credit for venture capital companies, reducing the rates of the business
12 profits and business enterprise taxes by 100 basis points per year for 3 years, reinstating a sunset
13 provision, and adopting a gross receipts tax.

14 4 Chairperson; Meetings. The members of the study committee shall elect a chairperson from
15 among the members. The first meeting of the committee shall be called by the first-named house
16 member. The first meeting of the committee shall be held within 45 days of the effective date of this
17 section.

18 5 Report. The committee shall report its findings and any recommendations for proposed
19 legislation to the speaker of the house of representatives, the president of the senate, the house
20 clerk, the senate clerk, the governor, and the state library on or before November 1, 2016.

21 6 Effective Date. This act shall take effect upon its passage.