

SB 6-FN-A - AS INTRODUCED

2015 SESSION

15-0167  
09/03

SENATE BILL

**6-FN-A**

AN ACT

increasing the research and development tax credit against the business profits tax.

SPONSORS:

Sen. Bradley, Dist 3; Sen. Morse, Dist 22; Sen. Forrester, Dist 2; Sen. Carson, Dist 14; Sen. Boutin, Dist 16; Sen. Little, Dist 8; Sen. Watters, Dist 4; Sen. D'Allesandro, Dist 20; Sen. Fuller Clark, Dist 21; Rep. Infantine, Hills 13; Rep. Chandler, Carr 1; Rep. Lachance, Hills 8

COMMITTEE:

Ways and Means

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ANALYSIS

This bill increases the research and development tax credit against the business profits tax.

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Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

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STATE OF NEW HAMPSHIRE

*In the Year of Our Lord Two Thousand Fifteen*

AN ACT                    increasing the research and development tax credit against the business profits tax.

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

- 1            1 Business Profits Tax; Research and Development Tax Credit. Amend RSA 77-A:5, XIII(a)(1) to  
2 read as follows:  
3                    (1) The aggregate of tax credits issued by the commissioner to all taxpayers claiming  
4 the credit shall not exceed [~~\$2,000,000~~]**\$7,000,000** for any fiscal year.  
5            2 Effective Date. This act shall take effect July 1, 2015.

LBAO  
15-0167  
12/11/14

**SB 6-FN-A - FISCAL NOTE**

AN ACT            increasing the research and development tax credit against the business profits tax.

**FISCAL IMPACT:**

The Department of Revenue Administration states this bill, **as introduced**, will decrease state general and education trust fund revenue by \$5,000,000 in FY 2016 and each year thereafter. There will be no fiscal impact on state, county, and local expenditures, or county and local revenue.

**METHODOLOGY:**

The Department of Revenue Administration states this bill increases the aggregate Research and Development (R&D) tax credits to be issued in any fiscal year from \$2,000,000 to \$7,000,000 effective July 1, 2015 (FY 2016), an increase of \$5,000,000. The Department assumes the full amount of the R&D tax credit will be awarded each year, and that the full amount of the tax credit will be utilized against the Business Enterprise Tax (BET) and Business Profits Tax (BPT) each year. As a result, the Department estimates combined state general and education trust fund revenue will decrease by \$5,000,000 annually.