

**CHAPTER 199**  
**SB 101-FN - FINAL VERSION**

4Jun2021... 1367h  
06/24/2021 2050EBA

2021 SESSION

21-1047  
10/04

SENATE BILL            ***101-FN***

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

SPONSORS:                Sen. Soucy, Dist 18; Sen. D'Allesandro, Dist 20; Sen. Watters, Dist 4; Sen. Prentiss, Dist 5; Sen. Cavanaugh, Dist 16; Sen. Sherman, Dist 24; Sen. Bradley, Dist 3; Sen. Perkins Kwoka, Dist 21; Sen. Rosenwald, Dist 13; Rep. Loughman, Rock. 21; Rep. Almy, Graf. 13

COMMITTEE:               Ways and Means

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AMENDED ANALYSIS

This bill increases the minimum gross business income required for filing a business profits tax return and biennially adjusts this threshold based on the Consumer Price Index.

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                                 Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.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

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

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

1            199:1 Minimum Gross Business Income for Filing Business Profits Tax Return. Amend RSA 77-  
2 A:6, I and I-a to read as follows:

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

19            I-a. Every business organization realizing a gain or loss on the sale or exchange of an  
20 interest in the business organization shall file a return for the taxable period, regardless of whether  
21 or not the business organization's gross business income is in excess of [~~\$50,000 during the taxable~~  
22 ~~period~~] ***the threshold amount determined under paragraph I.***

23            199:2 Applicability. The provisions of this act shall apply for taxable periods ending on or after  
24 December 31, 2022.

25            199:3 Effective Date. This act shall take effect July 1, 2021.

Approved: August 10, 2021  
Effective Date: July 01, 2021

