



New Hampshire Senate **NEWS RELEASE**

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NH businesses receiving PPP loans will not be subject to BET or BPT tax
Senate Republicans step up to support businesses already battered by pandemic

CONCORD, NH – Majority Leader Jeb Bradley (R-Wolfeboro) made it clear today that New Hampshire businesses receiving Paycheck Protection Program Loans (PPP) from the federal government will not be subject to either the state’s BET or BPT taxes. Senate Republicans filed legislation protecting the PPP money this morning with the Rules & Enrolled Bills Committee.

“Republicans give their full support to Main Street businesses here in New Hampshire,” said Bradley. “PPP loans have been an absolute lifeline for some of our businesses that have been battered by the pandemic and have used the money to stay afloat. They will not be taxed under the BET or the BPT. Our goal is to support Main Street employers and their workers, not to make things harder for them.”

Sen. Bob Giuda (R-Warren), Chairman of the Ways & Means Committee echoed Bradley’s comments saying, “We realize just how important our Main Street businesses are to New Hampshire’s economy. Many of them are struggling with financial stress caused by the pandemic so now is not the time to burden our hardworking men and women with additional taxes. We have a real opportunity to bring New Hampshire back from the pandemic in better shape than ever and that’s exactly what we plan to do. Taxing PPP money is definitely not part of that plan.”

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