



New Hampshire Senate **NEWS RELEASE**

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Senate bill signed into law helps small businesses keep more of their earnings with BPT change

CONCORD, NH – SB 101 has been signed into law – it increases the minimum income required to file a Business Profits Tax (BPT) return which will allow New Hampshire small businesses to keep more of the money they earn. One of the bill’s sponsors, Majority Leader Jeb Bradley (R-Wolfeboro), issued the following statement today:

“This is a clear boost for New Hampshire small businesses, especially at a time when so many are still struggling due to the pandemic. Going forward, the threshold for paying the BPT will be \$92,000 in gross income, instead of the current \$50,000. This change will also remove the administrative expense associated with filing the BPT for a small amount. We want our small Main Street business owners to keep more of their hard-earned money because they are the heart and soul of our communities and the backbone of our economy.”

“SB101 makes so much sense, especially when it is paired with a reduction in the overall BPT rate that Republicans championed in the new state budget. Over the next two years, the rate will fall from 7.7% to 7.5%. Time after time it’s been shown that cutting taxes helps spur economic growth by creating jobs and attracting employers to the state.”

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