



## New Hampshire Senate **NEWS RELEASE**

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### **Ways & Means Committee passes SB3**

*Will help struggling Main Street businesses hurt by the pandemic*

**CONCORD, NH** – The Senate Ways and Means Committee today voted 5-0 to support Main Street businesses and New Hampshire working families by advancing SB3, making Paycheck Protection Program (PPP) loans from the federal government not subject to the state’s BET or BPT taxes.

Prime sponsor Sen. Jeb Bradley (R-Wolfeboro) said, “Our small businesses received PPP loans to help them through the pandemic. The federal government does not tax this money and the state of New Hampshire shouldn’t either. Our Main Street businesses are the backbone of the state’s economy and we need to help them get back on their feet, not hurt them with more taxes. PPP money was never intended to be taxed and SB3 clarifies that.”

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