



## New Hampshire Senate **NEWS RELEASE**

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**CONTACT:** Carole Alfano, 603.496.0412

### **Senate votes for property tax relief**

*SB99 gives cities and towns more Meals & Rooms money to help lower local property taxes*

**CONCORD, NH** -- In a win for taxpayers all across New Hampshire, the Senate today voted 24-0 to pass SB99 which is designed to send more Meals & Rooms (M&R) tax revenues back to cities and towns to help lower local property taxes.

Prime sponsor Sen. Denise Ricciardi (R-Bedford) called the legislation long overdue, saying, "The state has been promising to share more of the revenue generated by the Meals & Rooms tax with local communities for decades. If signed into law, SB99 will guarantee that promise is finally kept, and I am delighted we took a big step in that direction today with the Senate passing the bill unanimously."

Under SB99, cities and towns would receive 40% of the M&R revenues generated in their communities instead of the current 22%. This would mean an additional \$56 million for local property tax relief.

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