



## **New Hampshire Senate** **NEWS RELEASE**

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### **Senate President introduces bill to help Main Street businesses**

*SB 13 would lower BPT and BET tax rates*

*Sends strong message, encourages businesses to stay and to move to NH*

**CONCORD, NH** – Senate President Chuck Morse (R-Salem) introduced legislation today that seeks to lower the state’s Business Profits Tax (BPT) and the Business Enterprise Tax (BET), sending a strong message of support to Main Street businesses as well as companies looking to move to New Hampshire. The bill, SB 13, will reduce the BPT from 7.7% to 7.5 % and the BET from .6% to .5%.

Morse said, “Small businesses are struggling as a result of this pandemic. We need to do everything we can to help them get back on their feet. Past tax cuts have helped spur economic growth, with business tax revenues growing by nearly half a billion dollars since we started lowering BPT and BET rates. Lowering business taxes creates jobs and attracts employers and employees to New Hampshire.”

He added, “Small businesses are the foundation of our economy and many of them are barely hanging on. We need to help them recover and come back strong, not by increasing their taxes, but by reducing their taxes and burdensome regulations. “

Morse noted that we must continue to help our small businesses and protect hard working taxpayers by never allowing an income tax, sales tax or capital gains tax in New Hampshire.

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