

## Income/Franchise:

### New Hampshire: Release Summarizes Business Profits Tax and Business Enterprise Tax Rate and Law Changes

*Technical Information Release, TIR 2021-004*, N.H. Dept. of Rev. Admin. (9/7/21). The New Hampshire Department of Revenue Administration issued a technical information release (TIR) “to provide taxpayers and tax practitioners with a convenient reference guide of relevant statutory changes made during the 2021 Legislative Session by the New Hampshire General Court impacting various taxes” that it administers – including New Hampshire’s business profits tax (BPT) and business enterprise tax (BET). Among other bills, the TIR references enacted budget legislation [see H.B. 2 (2021) for details on this new law], which lowers tax rates under the BPT and BET by decreasing the rates from 7.7% to 7.6% under the BPT, and from 0.6% to 0.55% under the BET, for tax periods ending on or after December 31, 2022. According to the TIR, other provisions in the budget legislation include increasing the filing threshold for the BET, and gradually phasing out New Hampshire’s interest and dividends tax. Please contact us with any questions.

**URL:** <https://www.revenue.nh.gov/documents/2021-004.pdf>

**URL:** [http://gencourt.state.nh.us/bill\\_status/Results.aspx?q=1&txtbillnumber=hb2&txtsessionyear=2021](http://gencourt.state.nh.us/bill_status/Results.aspx?q=1&txtbillnumber=hb2&txtsessionyear=2021)

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