

Income/Franchise:

New Hampshire: Proposed BPT Rules Reflect Law Changes, Including Single Sales Factor Apportionment

Notice Form 2022-85 (UPDATED); Proposed Regs. sections 301.06, 302.07, 303.03, 304.06, 304.10, 305.03, 306.06, 307.04, 308.04, and 2405.03, N.H. Dept. of Revenue Admin. (5/26/22). The New Hampshire Department of Revenue Administration issued proposed rules reflecting state tax law changes from 2021 and 2019 [see H.B. 4 / Chapter 346 (2019) for more details on the 2019 law changes], which include revising New Hampshire's business profits tax (BPT) apportionment formula from a three-factor formula that includes payroll, property, and double-weighted sales to a single-sales factor apportionment formula for taxable periods ending on or after December 31, 2022. A public hearing on the proposed rules has been rescheduled for June 9, 2022, and any written comments are now due on June 16, 2022. Please contact us with any questions.

URL: <https://www.revenue.nh.gov/documents/rev-300-post-and-reschedule-ph-website052622.pdf>

URL: <http://gencourt.state.nh.us/rules/register/2022/0519/2022-85%20IP%20Rule%20300%20and%202405.03.pdf>

URL:
http://gencourt.state.nh.us/bill_status/bill_status.aspx?lsr=1124&sy=2019&txtsessionyear=2019&txtbillnumber=hb4&sortoption=

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