

# RELEASE: LEGISLATION TO RELIEVE TAX BURDEN ON SMALL BUSINESSES CLEARS HOUSE COMMITTEE

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## New Hampshire House of Representatives Concord, New Hampshire House Democratic Office

### **PRESS RELEASE**

**Date:** May 11, 2021

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### **LEGISLATION TO RELIEVE TAX BURDEN ON SMALL BUSINESSES CLEARS HOUSE COMMITTEE**

**CONCORD, NEW HAMPSHIRE** – Today, the House Ways and Means Committee voted unanimously to recommend passage of SB 101, to increase the business income threshold at which businesses must file a business profits tax return. **Ways and Means Ranking Democrat Representative Susan Almy (D-Lebanon)** released the following statement:

“SB 101, a Democratic policy bill out of the Senate, is extremely important to New Hampshire’s small business community. For 27 years there has been no change in the filing threshold for the BPT, resulting in thousands of small businesses being uplifted into filing and accounting to the state simply because of inflation.

This change will cut the financial and administrative burden of our small businesses, many of which are struggling as they work to recover from the Covid-19 pandemic. With an amendment by Representatives Almy and Ulery to account for the full inflationary loss and set up a biennial inflation adjustment, this bill received unanimous support from Ways and Means. Rep. Ulery and I look forward to moving this critical legislation along on the House floor.”

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