

Income/Franchise:

New Hampshire: Proposed Rule Updates Apportionment Factor Computation for Financial Institutions

Initial Proposal to Readopt with amendment Rev 304.10, N.H. Dept. of Rev. Admin. (1/19/24). The New Hampshire Department of Revenue Administration released initial proposed text revising its rule on computing special industry apportionment of financial institutions to reflect the market-based sourcing apportionment methodology adopted by 2019 state legislation. The proposal provides that the numerator of the receipts factor shall include receipts from merchant discount if the “transaction or the billing address of the credit cardholder” rather than “commercial domicile of the merchant” is in New Hampshire. Written comments on the proposal are due by March 15, 2024, and a related public hearing is scheduled for March 8, 2024. Please contact us with any questions.

URL: <https://www.revenue.nh.gov/laws/documents/rev202-and-various-ip-text.pdf>

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