

Income/Franchise:

New Hampshire: Legislative Summary Highlights Delayed Implementation of Reduced BPT and BET Credit Carryforward Limits

Technical Information Release (TIR) 2024-003: 2024 Legislative Session in Review, N.H. Dept. of Rev. Admin. (9/18/24). The New Hampshire Department of Revenue Administration (Department) posted a technical information release intended to “provide taxpayers and tax practitioners with a convenient reference guide of relevant statutory changes made during the 2024 Legislative Session by the New Hampshire General Court impacting various taxes administered by the New Hampshire Department of Revenue Administration.” The synopsis of recently enacted legislation relevant to business taxpayers includes House Bill 1525 (Chapter 245), which “delays the implementation of further reductions” in the credit carryforward limits for New Hampshire business profits tax (BPT) and business enterprise tax (BET) of 250% of total tax liability and 100% of total tax liability from 2025 to 2029, and from 2027 to 2031, respectively. Please contact us with any questions.

URL: <https://www.revenue.nh.gov/sites/g/files/ehbemt736/files/documents/2024-003-technical-information-release-legislative-review-final.pdf>

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