

FOR THE CONSENT CALENDAR

WAYS AND MEANS

HB 1433-FN, creating a child care tax credit for qualifying businesses.

Ought to Pass, Vote 5-0.

Senator Victoria Sullivan for the committee.

This bill establishes a child care creation tax credit for businesses that acquire, construct, rehabilitate, renovate, or expand property to create child care or expand child care. A business may claim a credit equal to 50% of its total claimed expenditures against either its business profits tax or business enterprise tax obligation or a combination of both. The credits will be awarded on a first come first served basis and can be carried forward for four years. NH is facing a critical shortage of available child care and this bill offers a flexible, multi-sector solution to help address this shortage.