

STATE OF NEW HAMPSHIRE

SENATE

REPORT OF THE COMMITTEE  
FOR THE CONSENT CALENDAR

Wednesday, January 29, 2025

THE COMMITTEE ON Ways and Means

to which was referred **SB 158-FN**

AN ACT

raising the funding cap for the New Hampshire  
community development finance authority.

Having considered the same, the committee recommends that the Bill

OUGHT TO PASS

BY A VOTE OF: 5-0

Senator Donovan Fenton  
For the Committee

SB158 doubles the cap on contributions received by the Community Development Finance Authority (CDFA) to ten million dollars. Since 1998, the legislature has incentivized donations to the CDFA through a tax credit program whereby businesses making donations receive a 75% credit against business profits taxes, business enterprise taxes, or insurance premium taxes owed. This program has a proven track record for leveraging private investment in local communities. Last year, the CDFA invested more than \$25 million into New Hampshire communities, funding 177 community-based projects and engaged 152 business donors. This tax credit program is a valuable resource for New Hampshire communities that helps revitalize downtowns, create jobs, and increase access to affordable housing.

Sonja Caldwell 271-2117

FOR THE CONSENT CALENDAR

**WAYS AND MEANS**

**SB 158-FN**, raising the funding cap for the New Hampshire community development finance authority.

Ought to Pass, Vote 5-0.

Senator Donovan Fenton for the committee.

SB158 doubles the cap on contributions received by the Community Development Finance Authority (CDFA) to ten million dollars. Since 1998, the legislature has incentivized donations to the CDFFA through a tax credit program whereby businesses making donations receive a 75% credit against business profits taxes, business enterprise taxes, or insurance premium taxes owed. This program has a proven track record for leveraging private investment in local communities. Last year, the CDFFA invested more than \$25 million into New Hampshire communities, funding 177 community-based projects and engaged 152 business donors. This tax credit program is a valuable resource for New Hampshire communities that helps revitalize downtowns, create jobs, and increase access to affordable housing.