

Senate Ways and Means Committee

Sonja Caldwell 271-2117

SB 638-FN, relative to establishing a small business tariff stabilization fund.

Hearing Date: January 14, 2026

Members of the Committee Present: Senators Lang, Sullivan and Fenton, McConkey, Perkins Kwoka

Members of the Committee Absent : Senators Murphy and Rosenwald

Bill Analysis: This bill establishes a small business tariff stabilization fund to support the needs of small businesses.

Sponsors:

Sen. Perkins Kwoka
Sen. Watters
Rep. Telerski

Sen. Rosenwald
Sen. Altschiller

Sen. Fenton
Rep. Simpson

Who supports the bill: Jody Breneman, Sen. Rosenwald, Sen. Fenton, Sarah McCarthy, Jack Hurley, Janine Fabiano, Cindy Raspiller, Maureen Ellermann, Victoria Marie De Barbieri, Donna Veilleux, Susan Liebowitz, Jill Weber, Russell Siggelkoe, Andrew Jones, Gary Devore, Lynn Merlone, Patricia Martin, Jane Hershey, Linda Henderson, Denise Clark, April Ingram, Joanna Andros, Klein Walker, Jana Sellarole, Michaela Janowski, Regan Lamphier, Marilyn Wilking, Regina Conrad, Alice Schatzle, Karen Chase, Sarah Rogers, Susan Moore, Lois Cote, Nancy Brennan, Gabriele Lieberg

Who opposes the bill: Julie Smith, Daniel Richardson, Dorothea Vecchiotti

Who is neutral on the bill: No one

Summary of testimony presented:
Senator Perkins Kwoka

- This bill establishes a small business tariff stabilization fund.
- Tariffs are affecting businesses across the state.
- The BEA commissioner said Canadian tourism declined 30%, which means less meals and rooms tax revenue, which then means local property taxes have to make up the difference.
- Tariffs increase household costs by about 19%. Businesses are not exempt from that.

- During covid we saw a similar stabilization program called the main street relief fund.
- She described this as a small thing we can do to create a short-term bridge to ensure we are keeping our small businesses here in NH.

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Date Hearing Report completed: January 16, 2026