

Sen. Reardon, Dist 15
Sen. Rosenwald, Dist 13
Sen. Watters, Dist 4
Sen. Prentiss, Dist 5
Sen. Perkins Kwoka, Dist 21
Sen. Long, Dist 20
Sen. Fenton, Dist 10
Sen. Altschiller, Dist 24
June 4, 2025
2025-2683s
08/09

Floor Amendment to HB 2-FN-A-LOCAL

1 Amend the bill by replacing sections 16 through 23 with the following:

2

3 16 Education Trust Fund Appropriations Reductions; Education Freedom Accounts. The
4 education trust fund appropriations to the department of education, in account 06-56-56560040-
5 3446, class line 102, for education freedom accounts, shall be reduced by \$9,844,091 for the fiscal
6 year ending June 30, 2026, and by \$18,344,091 for the fiscal year ending June 30, 2027. The
7 department shall report to the fiscal committee of the general court on such reductions.

8

9 Amend the bill by replacing sections 139 through 142 with the following:

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11 139 Business Profits Tax; Distribution of Funds. Amend RSA 77-A:20-a, I to read as follows:

12

13 I. The commissioner shall determine [~~41~~] **34.5** percent of the revenue produced by the tax
14 imposed by RSA 77-A:2 for each fiscal year and shall certify such amounts to the state treasurer by
15 October 1 of that year for deposit in the education trust fund established by RSA 198:39.

16

17 140 Business Enterprise Tax; Distribution of Funds. Amend RSA 77-E:14, I to read as follows:

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19 I. The commissioner shall determine [~~41~~] **34.5** percent of the revenue produced by the tax
20 imposed by RSA 77-E:2 for each fiscal year and shall certify such amounts to the state treasurer by
21 October 1 of that year for deposit in the education trust fund established by RSA 198:39.

22

23 141 Tobacco Tax; Distribution of Funds. RSA 78:24 is repealed and reenacted to read as follows:

24

25 78:24 Distribution of Funds.

26

27 I. Tax revenue on all tobacco products sold at retail in this state imposed by RSA 78:2 shall
28 be divided with 34.5 percent of that total revenue deposited in the education trust fund established
29 by RSA 198:39 and the remaining revenue deposited in the general fund.

30

31 II. The commissioner shall certify such amount to the state treasurer for deposit in the
32 education trust fund established by RSA 198:39. Such estimates shall be certified on June 1,
33 September 1, December 1, and March 1 of each year.

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1 shall use moneys in the fund following the completion of their report under paragraph III to assist
2 small businesses in New Hampshire that have been affected by tariffs as outlined in paragraph II by
3 distributing grants only to businesses whose primary place of business is in New Hampshire and are
4 considered small businesses under the United States Small Business Administration's definition
5 under 13 C.F.R. Section 121.105. Such grants shall be used by the small business to address
6 economic hardships including but not limited to temporary supply chain disruptions and
7 preservation of small businesses with low capital reserves, as detailed by the report completed under
8 section III. The department of business and economic affairs shall adopt rules under RSA 541-A
9 relative to the application process, selection criteria and process, and distribution of moneys under
10 the fund. The fund shall be nonlapsing.

11 575 New Subparagraph; Tariff Relief For Small Businesses Fund. Amend RSA 6:12, I(b) by
12 inserting after subparagraph (399) the following new subparagraph:

13 (400) Moneys deposited in the tariff relief for small businesses fund as established in
14 12-O:77.

15 576 Appropriation; Tariff Relief for Small Businesses. The tariff relief for small businesses fund
16 established in 12-O:77 is hereby appropriated \$10,000,000 for the fiscal year ending June 30, 2026.
17 This appropriation shall be used by the department of business and economic affairs to administer
18 grants from the tariff relief for small businesses fund. The governor is authorized to draw a warrant
19 for said sum out of any money in the treasury not otherwise appropriated. This appropriation shall
20 not lapse.

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AMENDED ANALYSIS

REPLACE:

16. Reduces certain education trust fund appropriations to the department of education for education freedom accounts.

DELETE:

17. Requires scholarship organizations to accept and approve education freedom account applications on a rolling basis and sets an enrollment cap, excepting out priority guideline students from the cap.

ADD:

263. Requires an annual report on the effect that the tariffs imposed on Canada and the subsequent retaliatory tariffs imposed by Canada on the United States have on New Hampshire; establishes a special fund for tariff relief for small businesses in New Hampshire impacted by the tariffs; and makes an appropriation to the fund.