

SB 304 - AS INTRODUCED

2025 SESSION

25-1161

07/06

SENATE BILL **304**

AN ACT directing the commissioner of the department of business and economic affairs to assemble a report on the effects of tariffs on Canada and New Hampshire residents.

SPONSORS: Sen. Perkins Kwoka, Dist 21; Sen. Long, Dist 20; Sen. Rosenwald, Dist 13; Sen. Fenton, Dist 10; Sen. Watters, Dist 4

COMMITTEE: Executive Departments and Administration

ANALYSIS

This bill directs the commissioner of the department of business and economic affairs to assemble a report on the effects of tariffs on Canada and New Hampshire residents.

Explanation: Matter added to current law appears in ***bold italics***.
Matter removed from current law appears [~~in brackets and struckthrough.~~]
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Twenty Five

AN ACT directing the commissioner of the department of business and economic affairs to assemble a report on the effects of tariffs on Canada and New Hampshire residents.

Be it Enacted by the Senate and House of Representatives in General Court convened:

1 1 New Section; The State and Its Government; Department of Business and Economic Affairs;
2 Tariffs Are A Tax Act. Amend RSA 12-O by inserting after section 76 the following new section:

3 12-O:77 Annual Report on the Impacts of Tariffs.

4 I. This section shall be known as the "Tariffs Are a Tax Act".

5 II. The general court hereby finds that:

6 (a) President Donald J. Trump announced that he will impose a 25 percent sweeping
7 tariff on Canada on March 1, 2025.

8 (b) Canada is New Hampshire's number one export market, totaling \$1.4 billion in
9 annual goods.

10 (c) New Hampshire imports \$2 billion in goods from Canada annually, including \$444
11 million in fuel oil, \$111 million in fish and crustaceans, and \$78 million in wood products.

12 (d) Officials from the Canadian government have said that a tariff on these imports from
13 Canada will directly result in higher costs for New Hampshire residents for goods such as gas,
14 seafood, groceries, fresh fruit and vegetables like blueberries and potatoes, durable goods, and
15 housing production.

16 (e) 182,000 New Hampshire jobs rely on international trade.

17 III. The commissioner shall prepare a report to be presented no later than October 1, 2025,
18 to the governor, executive council, the fiscal committee of the general court, the president of the
19 senate, the speaker of the house of representatives, and the state library. The report shall be posted
20 online on the website of the department. The report shall detail:

21 (a) The specific cost increases, both direct and indirect, broken down by the specific good
22 or service sold in New Hampshire, as a result of the tariffs outlined in paragraph II.

23 (b) The number of jobs impacted by the tariffs outlined in paragraph II, including the
24 number of jobs lost, if applicable.

25 (c) The lost revenue to New Hampshire businesses as a result of the tariffs in paragraph

26 II.

27 2 Effective Date. This act shall take effect upon its passage.