



State of
New Hampshire

HOUSE RECORD

Second Year of the 164th General Court Calendar and Journal of the 2016 Session

Web Site Address: gencourt.state.nh.us

Vol. 38

Concord, NH

Friday, February 5, 2016

No. 7A

Contains: Additional Committee Report

ADDENDUM TO HOUSE CALENDAR NO. 7

CLERK'S NOTE

The following report was special ordered to the session of February 10th during the session of January 20th. It was inadvertently omitted from House Calendar No. 7.

Paul C. Smith, Clerk of the House

WEDNESDAY, FEBRUARY 10 REGULAR CALENDAR

HB 668-FN, relative to expense deductions under the business profits tax. **INEXPEDIENT TO LEGISLATE.**

Rep. Brian Gallagher for Ways and Means. This bill allows a business organization to calculate increased expense deductions as defined by IRS code section 179, but not to exceed \$100,000, per calendar year under the Business Profits Tax. Testimony was received from CPA firms and the Department of Revenue Administration that the impact to business would be very difficult to measure. The additional concern expressed by accounting firms was that few businesses could potentially be economically impacted. The Department of Resources and Economic Development suggested that many business entities would not take advantage of the opportunity and that this incentive would not significantly impact important business decision making. **Vote 19-0.**