

# NEW HAMPSHIRE



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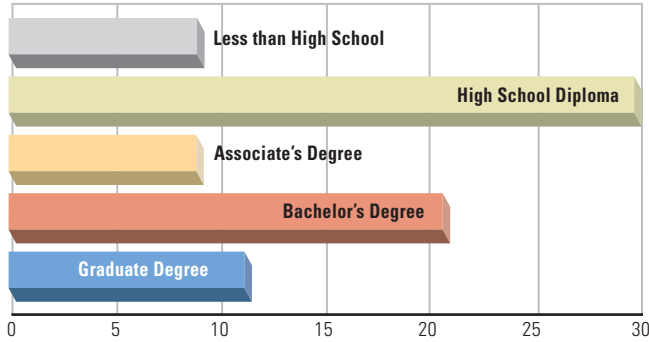
*"Small businesses are the backbone of our economy here in New Hampshire and we must continue to do what we can to help our small businesses flourish if we are going to continue to be a leader in economic recovery." — Gov. John Lynch*

**Governor:** John Lynch (D)

**nheconomy.com**

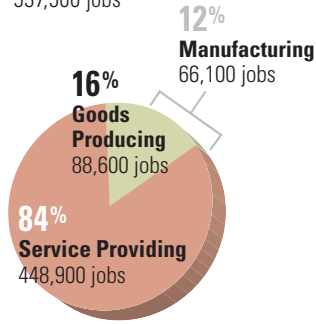
**Population 2011:** 1,320,149 **Population growth forecast 2011-2015:** 2.65% **Median household income:** \$71,503

## Work Force Education by Percentage



## Private Sector Employment

537,500 jobs



Property tax rank: **35**  
 Top corporate tax rate: **8.5**  
 Unemployment insurance burden rank by least percent of taxable wages: **13**  
 Worker's comp rank by lowest index: **10**  
 Industrial power prices (per million BTU): **\$40.53**  
 Ranked by low price: **48**

Median hourly wage for production occupations: **\$15.37**  
 Right-to-work state? **NO**

## Legislative Update

- New Hampshire small businesses will access \$13 million that will help them grow and create jobs. Gov. John Lynch announced in July that the U.S. Department of the Treasury had allocated \$13 million for New Hampshire small businesses through its State Small Business Credit Initiative (SSBCI). The funding will support small business lending programs

through the Business Finance Authority that will leverage over \$130 million in additional private lending for small businesses in New Hampshire.

- To qualify for the grant, states had to show that each dollar in federal funding would leverage at least \$10 in lending to small businesses.

## Did You Know?

- On Dec. 14, a \$4-million Business Finance Authority loan was approved to complete a major economic development agreement between the state, Safran USA, and the City of Rochester. The agreement will enable the construction of a previously announced 275,000-sq.-ft., 400-employee facility, in which **Safran USA** and **Albany Engineered Composites** (AEC) will be co-located.
- Gov. John Lynch vetoed HB 474, a right-to-work bill, in May, which the state House of Representatives tried to override in November. It was unsuccessful. "This bill would have directly interfered with the rights of businesses and their employees to freely negotiate contracts," said the governor in a statement. "Also, the debate over the so-called right-to-work bill in New Hampshire appears to have been largely driven by national outside interest groups,

## Selected Corporate Facility Projects 2011

Company	City	County	Type	N/E	Product	Investment (in millions)	Employment
Green View Technologies	Rollinsford	Strafford	MF	N	Oil Reprocessing	\$1	28
Resonetics	Nashua	Hillsborough	HQ	N	Laser Products		

MF = Manufacturing OF = Office HQ = Headquarters RD = Research & Development CC = Contact Center DW = Distribution/Warehouse N = New E = Expanded

**Target Industries:** Aerospace/Defense Manufacturing; Biotech/Medical Device Manufacturing; Financial Services; Alternative Energy; Transportation/Logistics

and was not a result of problems facing New Hampshire businesses or workers."

- New Hampshire's unemployment rate for April dropped to 4.9 percent from 5.2 percent in March, the first time the rate had been below 5 percent since December 2008. The national rate at the time was 9 percent. "The reason New Hampshire is outperforming virtually every other state is because we have a successful economic strategy in place," said Gov. Lynch. "New Hampshire is one of the most business-friendly

states in the nation, with the lowest state taxes, and we must continue to follow the principles of our strategy if we are to continue moving New Hampshire forward."

- For many years Manchester was known as Derryfield until it was renamed Manchester in 1810 to honor Samuel Blodget's vision of a great industrial city like Manchester, England, says a brief history of the region on the Greater Manchester Chamber of Commerce website. Blodget developed a canal and lock system

around the Amoskeag Falls that opened a trade route from Boston to Concord. "The canal and lock system made it possible for the Amoskeag Manufacturing Company to open its doors in 1838, becoming the world's largest cotton milling operation with 64 mills lining the banks of the Merrimack." The millyard now houses The University of New Hampshire Manchester campus, several high tech companies, web site companies, museums, and insurance and manufacturing companies, among other organizations.

*Business in New Hampshire*

PRO

*Highly educated labor force*

*Excellent quality of life*

*Diverse business climate*

*Highest standard of living in U.S.*

*Lowest crime rate in Northeast*

It's hard to find a downside to doing business in New Hampshire. Our state boasts a co-operative, business focused government; an extremely skilled workforce and one of the most envious tax structures in the country. And PSNH can be a valuable partner by providing some of the lowest, most reliable electric power in the region and assistance with site selection, environmental analysis, and energy efficiency studies. We can even put you in touch with government officials, policymakers and community leaders. If this sounds good to you, talk with us. Call Pat McDermott, PSNH Economic and Community Development Manager, at 800.490.7764.

CON

*Hard to spell Lake Winnepesaukee*



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