



**“This fiscally responsible, bipartisan, compromise budget addresses the central concern that I had with the original budget — unpaid-for tax cuts — by including important safeguards ... ”**

— Gov. Maggie Hassan, September 16, 2015, signing Senate Bill 9, the 2016 state budget agreement

**Gov. Maggie Hassan (D)**

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# New Hampshire

**Pop. (2014):** 1,345,926  
**Median household income:** \$73,397  
**Credit Rating:** AA/Stable

**Pop. growth 2013–2018:** 2.5%  
**Median age:** 42.5  
**Right-to-work state:** No

## Legislative Update

- The New Hampshire Legislature lowered the business profits tax (BPT) rate from 8.5 to 8.2 percent in calendar year 2016, while the business enterprise tax (BET) rate will be lowered to 0.72 percent next year. The tax cuts are part of compromise budget legislation that includes a “trigger” to ensure state revenues are high enough to sustain the current budget before the tax cuts are allowed to take effect.
- The two-year budget also includes an increase in the state’s research and development tax credit, upping the R&D cap from \$2 million to \$5 million.
- The state finished Fiscal Year 2015 with a preliminary \$73.2-million surplus over the adjusted budget, which the governor said would be used to strengthen the state’s rainy day fund.

## Rankings that Matter

<b>Business Tax Climate</b> .....	<b>7</b>
<b>Legal Climate</b> .....	<b>5</b>
<b>Higher Ed. R&amp;D Expenditure</b> .....	<b>37 (340,612)</b>
<b>ACT Career Readiness Certificates</b> . . .	<b>26 (4,957)</b>
<b>Lowest Electric Power Cost</b> .....	<b>43 (14.97)</b>
<b>Fiscal Solvency</b> .....	<b>20</b>
<b>College Attainment</b> .....	<b>6 (46.4%)</b>

