



“Every dollar matters, and these tax cuts signed into law today will help provide economic relief for businesses across the Granite State amid record inflation nationwide.”

— Gov. Chris Sununu, June 17, 2022, after signing into law HB 1221, relative to the rate of the business profits tax and relative to payment by the state to political subdivisions of an amount equal to a portion of retirement system contributions of political subdivision employers

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New Hampshire

Pop. (2022): 1,389,451
Median household income (2022): \$83,108
Credit Rating: AA / Positive

Pop. growth 2022–2027: 0.22%
Median age (2022): 43.5
Right-to-work state: No

LEGISLATIVE UPDATE

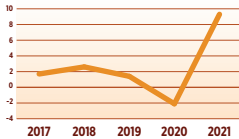
The state's the Fiscal Committee voted in December to approve \$65 million for the Broadband Connect Program, which will connect tens of thousands of additional locations to high-speed internet. “This funding will help ensure the Granite State remains competitive in retaining and attracting workforce, business, residents, and telehealth opportunities into the future,” said Gov. Sununu. The funding followed \$50 million approved earlier in the year, which is slated to provide high speed broadband service to an additional 23,000 locations.

The Joint Legislative Fiscal Committee voted in April to approve Governor Chris Sununu's \$100M InvestNH Housing Fund, designed to increase affordable rental units in place for lower-and middle-income workers. The same committee also voted to accept and expend a \$2.6 million ARPA-funded expansion of the Community College System of New Hampshire (CCSNH) licensed practical nurse (LPN) training program, doubling its programming.

GDP

38th

GDP Growth Rate Trend



2021 GDP
(in millions of current US\$)
\$82,986



Business Tax Climate Rank Change 2022–2023: +1

36th



Higher Ed. R&D Expenditure in \$000s: 446,698

34th



Number of NCRCs: 7,785 | Percent Improvement 2021–2022: 1.86%



2022 Workers' Comp Index Rate: 1.39

44th



Industrial power cost per kWh: \$15.38

36th



Total Revenue as Share of Total Expenses, FY 2006–2020: 101.6%

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