

PRESS RELEASE

NH Department of Revenue Administration

109 Pleasant Street, Concord, New Hampshire 03301

Central Taxpayer Services: (603) 271-2191 - On the Web: www.nh.gov/revenue

The Department of Revenue Administration Reminds You It's Tax Time in NH

Concord — April 10, 2007 — New Hampshire taxpayers, other than corporations who report on a calendar year basis, are reminded that it's time to file their business taxes as well as Interest and Dividends Taxes. Homeowners may receive property tax relief from a program aimed at low and moderate income property owners passed in July 2002. Read on for more information.

April 17 th Deadline to Pay Taxes

The Business Profits Tax is an 8.5% tax assessed on taxable business profits of entities conducting business activity within this state. All business organizations with more than \$50,000 of gross business income in 2006 are required to file a return and pay 100% of the tax liability on or before April 17, 2007 (except calendar year corporations).

The Business Enterprise Tax is a 0.75% tax assessed on the sum of all compensation paid or accrued, interest paid or accrued, and dividends paid by the business enterprise, after special adjustments and apportionment. Business enterprises with more than \$150,000 of gross business receipts from all their activities in 2006, or an enterprise value tax base more than \$75,000, are required to file a return and pay 100% of the tax liability on or before April 17, 2007 (except calendar year corporations)

The Interest and Dividends Tax is a 5% tax levied on interest and dividend income. Resident individuals, partnerships, limited liability companies, and fiduciaries with non-transferable shares that earned interest and dividend taxable in 2006 of more than \$2,400, or \$4,800 for joint filers, are required to file a return and pay 100% of the tax liability on or before April 17, 2007.

e-File New Hampshire

Taxpayers with a tax liability of \$100,000 or greater are required to make tax payments electronically. All other taxpayer's have the option to pay their business taxes or interest and dividends tax on-line. The department's website also allows taxpayers to file their Interest & Dividends Tax returns on-line; whether making a payment or claiming an overpayment. For those who are not ready to file their return, extension payments of

100% of the tax due can be made on-line prior to midnight of the 17th to receive an automatic 7-month extension to file their return. On-line payments may be scheduled up to one year in advance to be deducted from your bank account on the due date of the tax. Visit the department's website at www.nh.gov/revenue for more information.

Low & Moderate Income Homeowner's Property Tax Relief

New Hampshire residents who owned a homestead subject to the state education property tax, resided in the homestead as of April 1, 2006, and had a total household adjusted gross income of \$20,000 or less if a single person or \$40,000 or less if married or head of a NH household may apply for property tax relief between May 1 and June 30, 2007. Visit the department's web site at www.nh.gov/revenue for more information about the program and to obtain Form DP-8 after April 30, 2007.

For More Information Contact:

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