

# New Hampshire Department of Revenue Administration

## Fiscal Note Quick Guide

15-0816

**HB 558-FN**, *establishing a clean water tax credit*

House Way & Means Committee

This bill proposes to create the Clean Water Tax Credit law, RSA 77-H, and the sections relative to the credit usage under the Business Profits Tax and the Business Enterprise Tax. Under proposed RSA 77-H:3, the maximum possible tax credit that could be issued in FY2016 and beyond would be \$1,000,000. Therefore, the maximum fiscal impact of this bill is \$1,000,000 for FY2016 and each fiscal thereafter. The Department of Revenue Administration cannot determine how many businesses would participate in this tax credit program.

The Department notes that this bill would take effect upon passage and, therefore, it is possible that if there is not sufficient time to create the new forms and promulgate new administrative rules for the application and complaint procedures, then the program may not start until January 1, 2016. If that is the case, there would not be any fiscal impact on FY2016.

This bill could be administered by the Department without any additional cost.