Allowable Average Value of Scholarships for the 2022-2023 Education Tax Credit Program Year

The New Hampshire Department of Revenue Administration ("Department") issues this Technical Information Release to provide the adjusted allowable average value of Education Tax Credit scholarships for the 2022-2023 program year beginning July 1, 2022 and ending June 30, 2023.

RSA 77-G:2, I(b) requires the Department to annually adjust the average allowable value of the Education Tax Credit scholarships to reflect the average change in the Consumer Price Index for All Urban Consumers, Northeast Region, using the "services less medical care services" special aggregate index, as published by the Bureau of Labor Statistics, United States Department of Labor. The average change is calculated using the calendar year ending 12 months prior to the beginning of the program year. The change during the relevant time period was 1.78%. As a result, in order for a scholarship organization to comply with RSA 77-G:2, I(b), the average value of all scholarships for the 2022-2023 program year shall not exceed two thousand nine hundred ninety five dollars ($2,995).

Individuals who need auxiliary aids for effective communication in programs and services of the Department of Revenue Administration are invited to make their needs and preferences known to the N.H. Department of Revenue Administration, 109 Pleasant Street, Concord, NH 03301 or by contacting them at (603) 230-5000.