

PRESS RELEASE

NH Department of Revenue Administration
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FOR IMMEDIATE RELEASE

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

Concord — April 14, 2009 — 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. Low and Moderate Income Homeowners may be eligible to receive some state education property tax relief by applying after May 1, 2009. Read on for more information.

April 15th Deadline to Pay Taxes

The Business Profits Tax is an 8.5% tax assessed on income from conducting business activity within this state. All business organizations with more than \$50,000 of gross receipts in 2008 are required to pay and file a return on or before April 15, 2009.

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 in 2008 with more than \$150,000 of gross receipts from all activities, or an enterprise value tax base more than \$75,000, are required to pay and file a return on or before April 15, 2009.

The Interest and Dividends Tax is a 5% tax assessed on interest and dividends income. Resident individuals, partnerships, limited liability companies, and fiduciaries with non-transferable shares who earned interest and dividends taxable income in 2008 of more than \$2,400, or \$4,800 for joint filers, are required to pay and file a return on or before April 15, 2009.

Extension to File is Not an Extension to Pay

For those who aren't ready to file their return, an automatic 7 month extension to file their return will be granted provided that 100% of the tax due has been paid by April 15th. If an additional payment is necessary in order to have paid 100% of the taxes determined to be due, you may file your payment with Form DP-59-A, Extension Application for Interest and Dividends Tax or Form BT-EXT, Payment Form and Application for 7 Month Extension of Time To File Business Tax Return.

e-File New Hampshire

As always, taxpayers have the option to pay their business taxes on line. Interest and Dividends Tax and Meals & Rentals Tax returns and payments can also be made using our on-line e-file system. For those who aren't ready to file their return, extension payments of 100% of the tax due can be made on-line until midnight of the 15th to receive an automatic 7 month extension to file their return. Payments may be warehoused for up to a year in advance. Visit the State's website at www.nh.gov/revenue for more information.

Low & Moderate Income Homeowner's Property Tax Relief

New Hampshire residents who own a homestead subject to the state education property tax, resided in the homestead as of April 1, 2008, and have a total household income of \$20,000 or less if a single person or \$40,000 or less if married or head of household may apply for property tax relief between May 1 and June 30, 2009. This is the last year that the application Form DP-8 will be mailed to previously qualifying residents. Annually, forms will be made available by May 1st on the department's web site at: www.nh.gov/revenue where Granite State residents can also find more information about the program and check the status of their application.