

New Hampshire Department of Revenue Administration

Fiscal Note Quick Guide

17-0243

HB 386-FN, *relative to technical corrections to the education tax credit statute.*

House Ways & Means

This proposed bill amends RSA 77-G to extend the filing due dates of the Education Tax Credit program. Businesses currently must file their tax credit application by June 15th; the new due date would be November 15th. Donations currently must be made by July 15th; the new due date would be December 15th.

The proposed legislation repeals the requirement that a scholarship organization send a scholarship receipt to the donating business and the Department once a scholarship is granted to an eligible student.

The proposed legislation expands the types of educational expenses that scholarships may be used for to include the cost of college or university classes, tutoring, and distance education programs.

The fiscal impact of this proposed bill is indeterminable. Extending the program filing timeline may allow for more donations to be made resulting in a higher amount of Education Tax Credits being awarded and applied against business taxes due.

This proposed bill would be effective 60 days after passage.