



**State of New Hampshire
Department of Revenue Administration**

**2018 & 2019 Program Year
Education Tax Credit Availabilityⁱ**

Maximum Aggregate Donation Amount Allowable: \$ 6,000,000

Maximum Aggregate Credit Amount Allowable: \$ 5,100,000

As of August 28, 2018, Requested Donations Total: **\$ 1,042,200**

The Balance of Donations Which May be Requested: **\$ 4,957,800**

As of August 28, 2018, Requested Credits Total: **\$ 885,870**

The Balance of Credits Which May be Requested: **\$ 4,214,130**

ⁱ **357:16 Transition Provision.** This act shortens the 2018 program year to a 6-month period running from January 1, 2018 to June 30, 2018. Notwithstanding the provisions of RSA 77-G:5, I(g) prior to amendment by this act, all education tax credit donations received by the scholarship organization from January 1, 2018 to June 30, 2018 shall be carried forward into the 2019 program year, which begins on July 1, 2018 and ends on June 30, 2019, and shall count as aggregate tax credits under RSA 77-G:4, I for the July 1, 2018 to June 30, 2019 program year.

77-G:3 Contributions to Scholarship Organizations. – For each contribution made to a scholarship organization, a business organization, business enterprise, or individual may claim a credit equal to 85 percent of the contribution against the business profits tax due pursuant to RSA 77-A, against the business enterprise tax due pursuant to RSA 77-E, against the tax on interest and dividends under RSA 77, apportioned against each provided the total credit granted shall not exceed the maximum education tax credit allowed. Credits provided under this chapter shall not be deemed taxes paid for the purposes of RSA 77-A:5, X. The department of revenue administration shall not grant the credit without a scholarship receipt. No business organization, business enterprise, or individual shall direct, assign, or restrict any contribution to a scholarship organization for the use of a particular student or nonpublic school. No business organization, business enterprise, or individual shall receive more than 10 percent of the aggregate amount of tax credits permitted in RSA 77-G:4.

77-G:4 Tax Credits. –

I. The aggregate of tax credits issued by the commissioner of the department of revenue administration to all taxpayers claiming the credit shall not exceed \$5,100,000 for a program year.