

**New Hampshire Department of Revenue Administration  
109 Pleasant Street, Concord, NH 03301**

**TECHNICAL INFORMATION RELEASE  
TIR 2025-001 Date: January 21, 2025**

A Technical Information Release is designed to provide immediate information regarding tax laws administered by the Department or the policy positions of the Department as a service to taxpayers and practitioners. A Technical Information Release represents the position of the Department on the limited issues discussed herein based on current law and Department interpretation. For the current status of any tax law, practitioners and taxpayers should consult the source documents (i.e., Revised Statutes Annotated, Rules, Case Law, Session Laws, etc.). Questions should be directed to Taxpayer Services at (603) 230-5920.

**Interest and Dividends Tax Repealed Effective January 1, 2025**

The purpose of this Technical Information Release (TIR) is to advise taxpayers, tax practitioners, and the general public regarding the repeal of the RSA Chapter 77 Interest and Dividends Tax (I&D Tax) effective January 1, 2025.

Under prior law, the I&D Tax was imposed at the rate of 3% on the interest and dividend income received by New Hampshire residents in excess of the personal exemption of \$2,400 or the joint filer exemption of \$4,800. Exemptions were available for residents who are 65 years of age or older, who are blind, or who are disabled, unable to work and have not yet reached their 65<sup>th</sup> birthday.

Effective for taxable periods beginning after December 31, 2024, the I&D Tax has been repealed.<sup>1</sup>

The repeal results in the following:

- Taxpayers who are required to file a 2024 I&D Tax return (or a return for any earlier year) either on a fiscal or calendar year basis will still need to do so by the statutory due date and will still need to include any required payment of tax, interest, and penalty that may be due. This includes all four quarterly estimate payments for tax year 2024. The repeal does not provide amnesty for pre-repeal tax years.
- All tax year 2024 I&D Tax overpayments will be refunded unless they may be applied to any prior balances due. Overpayments for tax years prior to 2024, for which the statute of limitations has not passed, will be refunded upon request after being applied against any unpaid balances due.

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<sup>1</sup> During the 2021 legislative session, the New Hampshire General Court passed, and Governor Sununu signed into law House Bill 2 (Chapter 91, Sections 89-102, Laws of 2021), repealing the I&D Tax for taxable periods beginning after December 31, 2026. During the 2023 legislative session, the New Hampshire General Court passed, and Governor Sununu signed into law House Bill 2 (Chapter 79, Sections 86-88, Laws of 2023), accelerating the repeal of the I&D Tax to taxable periods beginning after December 31, 2024.

- Estimated I&D Tax payments for tax year 2025 should not be filed. Taxpayers who have made estimated tax payments in error should request in writing that they be refunded.
- 2025 I&D Tax forms will not be available as taxpayers will not be required to file a 2025 I&D Tax return.

Taxable periods beginning on or prior to December 31, 2024 shall remain subject to audit and collection by the Department in accordance with applicable law and rules.

Additional information about the I&D Tax and its repeal can be found in RSA Chapter 77 and N.H. Code of Admin. Rules Rev 900, both available on the Department's [website](#) or by contacting Taxpayer Services at [\(603\) 230-5920](tel:6032305920).

***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. Individuals with hearing or speech impairments may call TDD Access: Relay NH 1-800-735-2964.***