



CITY OF CONCORD

New Hampshire's Main Street™

REPORT TO MAYOR AND THE CITY COUNCIL

FROM: Jonathan Rice, Director of Real Estate Assessments

A handwritten signature in black ink, appearing to be "JR", written over a horizontal line.

DATE: December 21, 2022

SUBJECT: Report and Recommendation from the Chair of the Tax Exemption Policy Committee concerning revisions to the existing Veterans Credits

Recommendation

Accept this report from the Chair of the Tax Exemption Policy Committee to set a public hearing to re-adopt the existing Veterans' Tax Credits under RSA 72:28 and RSA 72:28-b.

Background

The New Hampshire State Legislature passed and Governor Sununu signed into law House Bill 1667 amending the eligibility criteria for certain veterans' property tax credits. The bill amended RSA 72:28 to expand the eligibility requirements of the Veterans' Tax Credit to include individuals who have not yet been discharged from service in the armed forces.

Under RSA 72:27-a, IV amendments to tax credits and exemptions, which require adoption, will only apply in a municipality that previously adopted the provision only after the municipality complies with the procedures specified in RSA 72:27-a, II, unless expressly required by law. Nothing in House Bill 1667 created an exception to this re-adoption requirement. The City of Concord will need to re-adopt the existing Veterans' Tax Credits under RSA 72:28 and RSA 72:28-b in order to continue to offer these credits.
