



Revised Statutes Annotated of the State of New Hampshire [Currentness](#)

Title V. Taxation (Ch. 71 to 90) [\(Refs & Annos\)](#)

[Chapter 77-A. Business Profits Tax \(Refs & Annos\)](#)

→ **77-A:4 Additions and Deductions.**

The following adjustments shall be made to gross business profits in determining taxable business profits:

I. In the case of a business organization which is subject to taxation under RSA 77, a deduction of such amount of gross business profits as is attributable to income which is taxable or is specifically exempted from taxation under RSA 77.

II. A deduction of such amount of gross business profits as is attributable to income derived from interest on notes, bonds or other securities of the United States.

<[Introductory paragraph of par. III through III(e) apply for taxable periods beginning on or after January 1, 2010; see applicability note below.]>

III. In the case of any business organization filing a business profits tax return as a proprietorship or partnership, a deduction for an amount equal to a fair and reasonable compensation for the personal services of the proprietor, partners, or members who are natural persons actually devoting time and effort in the operation of the business organization; provided, however, that nothing contained in this section shall permit the deduction of amounts that are attributable to an owner's return on investment of capital in the business organization in determining taxable business profits. The business organization shall bear the burden of proof in demonstrating the reasonableness of any compensation deduction taken under this paragraph.

(a) The purpose of this paragraph is to permit a deduction from gross business profits of a business organization filing as a proprietorship or partnership, only of such amounts as are fairly attributable to the personal services of a proprietor, partner, or member and which such individual or individuals might reasonably earn in total compensation if performing like services as an employee or employee-owner of a corporation so that amounts attributable to the provision of personal services are determined in the same manner regardless of the form of entity through which the business activities are conducted.

(b) Reasonable compensation deductions may reduce a business organization's taxable business profits below zero for any taxable period only if such compensation has actually been paid.

(c) The amount of the deduction allowed under this paragraph shall be determined, as applicable to the tax structure of the state of New Hampshire, using the standards set forth in [section 162\(a\)\(1\) of the United States Internal Revenue Code](#), as it may be amended from time to time, and the Treasury Regulations, administrative rulings, and judicial cases issued thereunder.

(d) The amount of any deduction claimed for reasonable compensation under this section may also include an amount not to exceed 15 percent of the gross selling price as commission on the sale of business assets.

(e) Each business organization claiming a compensation deduction under RSA 77-A:4, III shall provide on a schedule attached to its annual return setting forth the following information:

(1) The total reasonable compensation deduction claimed by the business organization for the tax year; and

(2) The amount of such deduction allocated to each proprietor, partner, or member actually devoting time and effort in the operation of the business organizations entitled to the deduction.

<[Paragraphs III(f) through III(i) apply for taxable periods beginning on or after January 1, 2011; see applicability note below.]>

(f) In lieu of substantiating the value of the personal services of proprietors, partners, or members, a business organization or group of related business organizations may elect, as a record-keeping safe-harbor, to deduct up to \$50,000 as total compensation for the tax year;

(g)(1) In this paragraph, “record-keeping safe harbor” means that amount of compensation for personal services claimed by a business organization which does not need to be substantiated by any evidence, records, or legal or regulatory authority, except as provided in subparagraph (h) of this section.

(2) Notwithstanding subparagraph III(g)(1), the record-keeping safe harbor shall not be relevant or admissible for any purpose in determining whether a compensation deduction claimed in an amount in excess of any such record-keeping safe harbor is fair and reasonable.

(h) A business organization or group of related business organizations may elect the record-keeping safe-harbor option in subparagraph III(f) without a redetermination of the reasonableness of the deduction by the commissioner. Any such deduction claimed by the business organization or group of related business organizations shall not be subject to challenge; provided, that upon request, the business organization or group of related business organizations shall be required to substantiate that the proprietor or at least one partner or member performed personal services for the business organization or group of related business organizations.

(i) Related business organizations electing not to substantiate the extent of the personal services of their pro-

prietors, partners, and members, shall be limited to the safe harbor deduction, less any owners' compensation taken on the federal tax returns of corporate members of the group, allocated among the related business organizations. For the purposes of RSA 77-A:4, III, "related business organizations" are unitary business organizations and business organizations that would qualify as unitary but for the fact that they conduct business only within the state.

IV. [Repealed.]

V. [Repealed.]

VI. [Repealed.]

VII. In the case of a business organization which takes any deduction for a net income tax, a franchise tax measured by net income, or a capital stock tax assessed by any state or political subdivision, an addition to gross business profits for the amount of all such deductions.

VIII. In the case of a corporation, having adopted a plan of liquidation subsequent to June 30, 1981, which has a nonrecognized gain as a result of the application of the [United States Internal Revenue Code \(1954\) section 337](#), as amended, or meets the exception requirements allowing the federal nonrecognition provisions of [section 337](#) as provided in section 633 of the Tax Reform Act of 1986, an addition to gross business profits for the amount of such gain.

IX. In the case of a business organization required to adjust a portion of its wages under [section 280C of the United States Internal Revenue Code](#) as defined in [RSA 77-A:1, XX](#), a deduction from gross business profits in the amount of such adjustment.

X. In the case of a business organization which excludes any portion of its gross business profits pursuant to federal constitutional law, an addition to gross business profits for the amount of any deducted expenses related to such excluded portion.

XI. A deduction of such amount of gross business profits as is attributable to foreign dividend gross-up as determined in accordance with [section 78 of the United States Internal Revenue Code](#) as defined in [RSA 77-A:1, XX](#).

XII. In the case of a business organization which makes qualified charitable contributions as defined in [RSA 77-A:1, IX](#), or qualified research contributions as defined in [RSA 77-A:1, X](#), the gross business profits of the organization shall be adjusted by:

(a) Adding to gross business profits the amount deducted under [section 170 of the United States Internal Revenue Code](#) as defined in [RSA 77-A:1, XX](#) in arriving at federal taxable income; and

(b) Deducting from gross business profits an amount equal to the sum of the taxpayer's basis in the contributed property plus 50 percent of the unrealized appreciation, or twice the basis of the property, whichever is less.

XIII. A deduction for the amount of the net operating loss carryover determined under [section 172 of the United States Internal Revenue Code](#) in effect on December 31, 1996. A net operating loss shall be apportioned in the year incurred according to [RSA 77-A:3](#). Net operating losses may only be carried forward for the 10 years following the loss year. For taxable periods ending:

(a) On or before June 30, 2003, the amount of net operating loss generated in a tax year that may be carried forward may not exceed \$250,000.

(b) On or after July 1, 2003 and on or before June 30, 2004, the amount of net operating loss generated in a tax year that may be carried forward may not exceed \$500,000.

(c) On or after July 1, 2004 and on or before June 30, 2005, the amount of net operating loss generated in a tax year that may be carried forward may not exceed \$750,000.

(d) On or after July 1, 2005, the amount of net operating loss generated in a tax year that may be carried forward may not exceed \$1,000,000.

In the case of a business organization not qualifying for treatment as a subchapter C corporation under the United States Internal Revenue Code, such deduction shall be the amount that would be determined under [section 172 of the United States Internal Revenue Code](#) in effect on December 31, 1996 if the business organization were a subchapter C corporation and as limited by this section. A deduction for the amount of the net operating loss carryover shall be limited to losses incurred on or after July 1, 1997.

XIV. In the case of a business organization where an interest or beneficial interest in the organization has been sold or exchanged, an addition to gross business profits of an amount equal to the net increase in the basis of all underlying assets transferred or sold through the sale or exchange of the interest. The increase in the basis of the assets shall be determined in accordance with the provisions of the Internal Revenue Code as defined by [RSA 77-A:1, XX](#).

XV. In the case of a business organization that is a holder of an ownership interest in a qualified investment company as defined in [RSA 77-A:1, XXI](#), an addition to gross business profits of an amount equal to the holder's proportional share of profits of the qualified investment company, computed as if the qualified investment company were a business organization subject to tax under [RSA 77-A](#). No portion of any actual distributions made to such holder by such qualified investment company that would otherwise be part of taxable business profits shall be included in such holder's gross business profits.

XVI. In the case of a business organization that receives assistance payments under [12 U.S.C. section 1823](#), a

deduction from gross business profits of an amount equal to the sum of such assistance.

XVII, XVIII. [Repealed.]

HISTORY

Source. 1970, 5:1. 1971, 360:1; 515:4, 15. 1972, 63:25. 1973, 403:1; 544:9. 1975, 439:37; 503:1. 1977, 593:2. 1981, 445:5-7. 1983, 318:3; 444:2. 1987, 407:1, 5, 6. 1988, 199:1, 2. 1989, 168:2. 1991, 67:12; 354:8. 1992, 13:6. 1993, 350:13, 14. 1998, 105:3; 163:5. 2002, 211:1. 2003, 203:1, eff. July 1, 2005. 2004, 143:4, 8, IV, eff. May 24, 2004. 2007, 146:1, I-III, eff. Aug. 17, 2007. 2010, 324:2, eff. July 20, 2010.

Amendments--2010. Paragraph III: Amended generally.

--**2007.** Paragraph IV: Repealed by ch. 146:1, I.

Paragraph V: Repealed by ch. 146:1, II.

Paragraph VI: Repealed by ch. 146:1, III.

--**2004.** Paragraph XV: Substituted “No” for “Such a holder shall deduct from gross business profits that”, inserted “any” following “portion of”, and added “shall be included in such holder’s gross business profits” following “taxable business profits” in the second sentence.

Paragraphs XVII and XVIII: Repealed.

--**2003.** Paragraph XIII: Deleted “provided, however, that in calculating such net operating loss carryover, the election permitted under [section 172\(b\)\(3\) of the United States Internal Revenue Code](#) in effect on December 31, 1996, shall not be allowed” following “December 31, 1996” at the end of the first sentence in the introductory paragraph.

--**2002.** Paragraph XIII: Amended generally.

--**1998.** Paragraph XIII: Chapter 105 substituted “in effect on December 31, 1996” for “as defined in [RSA 77-A:1, XX](#)” in two places in the first sentence, and in the fourth sentence.

Paragraph XVII: Chapter 163 inserted “cash” preceding “contribution” and substituted “qualified investment capital company” for “qualifying venture capital fund”.

Paragraph XVIII: Chapter 163 substituted “qualified investment capital company” for “qualifying venture capital fund”.

--1993. Rewrote par. X and added pars. XVII and XVIII.

--1992. Paragraph III(b): Substituted “however” for “that subject to the preceding sentence” following “provided” in the second sentence.

--1991. Paragraph III: Amended generally by Chapter 354.

Paragraphs XV and XVI: Added by Chapter 67.

--1989. Paragraph XIV: Added.

--1988. Paragraph III: Added the third sentence.

Paragraph XIII: Added.

--1987. Paragraph IV: Substituted “as defined in [RSA 77-A:1, XX](#)” for “(1954) as amended” following “Revenue Code” in the first sentence.

Paragraph VI: Substituted “as defined in [RSA 77-A:1, XX](#)” for “(1954), as amended” preceding “a deduction” and for “of (1954), as amended” preceding “if the profits” in the first sentence.

Paragraph VIII: Amended generally.

Paragraph IX: Substituted “[section 280C of the United States Internal Revenue Code](#) as defined in [RSA 77-A:1, XX](#)” for “the [United States Internal Revenue Code \(1954\) section 280C](#), as amended”.

Paragraph XI: Substituted “as defined in [RSA 77-A:1, XX](#)” for “(1954) as amended” following “Revenue Code”.

Paragraph XII(a): Substituted “as defined in [RSA 77-A:1, XX](#)” for “(1954) as amended” following “Revenue Code”.

--1983. Chapter 318 added “Additions and” in the section catchline, substituted “adjustments shall be made to” for “deductions are allowed from” preceding “gross” in the introductory paragraph, redesignated former pars. II-VII as present pars, I-VI and added pars. VII-XI.

Chapter 444 added par. XII.

--1981. Paragraph I: Repealed.

Paragraph II: Deleted “and which does not qualify for deduction under the provisions of paragraph I of this section” following “RSA 77” at the end of the paragraph.

Paragraph IV: Substituted “proprietorship or partnership” preceding “a deduction” in the first sentence, “set forth in this paragraph” for “herein set forth” following “standards” in the fifth sentence and deleted “of this section” following “IV” in the sixth sentence.

--1977. Paragraph IV: Deleted “or partnership” preceding “a deduction” in the first sentence and rewrote the fifth sentence.

--1975. Paragraph I: Chapter 503 rewrote the first sentence.

Paragraph VII: Added by ch. 439:37.

--1973. Paragraph IV: Chapter 403 substituted “shall” for “may” preceding “take into account”, inserted “the proprietor or any of the partners” following “employees” and substituted “their” for “its” preceding “property” in the fourth sentence.

Chapter 544 substituted “commissioner” for “commission” wherever it appeared.

--1972. Paragraph VI: Added.

--1971. Paragraph I: Amended generally by ch. 515.

Paragraph IV: Chapter 515 added the last sentence.

Paragraph V: Added by ch. 360.

--1998 amendment. 1998, 163:9, eff. July 1, 1998, provided that this act, which amended this section and [RSA 77:4](#), [77-A:1](#), [77-E:1](#), enacted [RSA 77:4-f](#) and [77-A:5-b](#), and repealed [RSA 77-A:2-c](#), shall apply for all taxable periods ending after June 30, 1998.

--1991, 354 amendment. 1991, 354:21, III, eff. July 2, 1991, provided section 8 of this act, which amended paragraph III of this section, shall apply to return and taxes due on account of taxable periods ending on or after

January 1, 1991.

--**1989.** 1989, 168:3, provided that 1989, 168:2, would apply to returns and taxes due on account of taxable periods beginning on or after January 1, 1989.

--**1988.** 1988, 199:3, provided that 1988, 199:1, 2, would apply to returns and taxes due on account of taxable periods beginning after December 31, 1988.

--**1983.** 1983, 318:19, and 1983, 444:4, provided that 1983, 318:3, and 1983, 444:2, would apply to returns and taxes due on account of taxable periods ending after June 30, 1983.

Applicability. 2010, 324:3, eff. July 20, 2010, provided:

“I. RSA 77-A:4, III(f)-(i) as inserted by section 2 of this act shall apply for taxable periods beginning on or after January 1, 2011.

“II. The remainder of section 2 of this act shall apply for taxable periods beginning on or after January 1, 2010.”

Applicability and effective date--2003 amendment. 2003, 203:3, provided: “This act shall take effect July 1, 2005 for taxable periods ending on or after July 1, 2005.”

Purpose of 1989 amendment. 1989, 168:1, provided: “The intent of the legislature, through this act, is to enforce the original provisions of the New Hampshire business profits tax, which is designed to apply a reasonable tax on the profits of all business organizations conducting business in New Hampshire.”

References in text. Chapter 6 of the Internal Revenue Code, referred to in par. IV, is classified to [26 U.S.C. §§ 1501 to 1505, 1551 to 1564](#).

[Sections 992 and 995 of the Internal Revenue Code](#), referred to in par. VI, are classified, respectively, to [26 U.S.C. §§ 992 and 995](#).

[Section 337 of the Internal Revenue Code](#), referred to in par. VIII, is classified to [26 U.S.C. § 337](#).

Section 633 of the Tax Reform Act of 1986, referred to in par. VIII, is not classified to the United States Code. The provision appears at 100 Stat. 2277-2282.

[Section 280C of the Internal Revenue Code](#), referred to in par. IX, is classified to [26 U.S.C. § 280C](#).

[Section 78 of the Internal Revenue Code](#), referred to in par. XI, is classified to [26 U.S.C. § 78](#).

[Section 170 of the Internal Revenue Code](#), referred to in subpar. XII(a), is classified to [26 U.S.C. § 170](#).

[Section 172 of the Internal Revenue Code](#), referred to in par. XIII, is classified to [26 U.S.C. § 172](#).

Revision note. Paragraph XII, which was enacted as par. VIII by 1983, 444:2, was redesignated to avoid confusion with par. VIII as added by 1983, 318:3.

Three-year business transition credit. 1993, 350:39, as amended by 1994, 232:1, eff. July 1, 1993, provided:

“I. There shall be allowed as a credit against the tax due under RSA 77-E for the first tax period ending on or after July 1, 1993, and each of the 2 succeeding tax periods an amount equal to the business enterprise's business transition loss amount. Any business transition loss amount which is not fully utilized as a credit under this section with respect to one tax period may be carried forward for use against tax due under RSA 77-E for later tax periods. The total amount of allowable business transition credit shall not exceed the total amount of taxes due and paid by the business enterprise under RSA 77-A for taxable periods ending on or after January 1, 1987, and ending on or before June 30, 1990.

“II. For purposes of this transition section, business transition loss amount means the product of (a) the aggregate net operating loss carryover of a business enterprise determined pursuant to [section 172 of the United States Internal Revenue Code](#) attributable to taxable periods ending on or after June 1, 1991, and ending on or before June 30, 1992, and (b) with respect to each applicable taxable period, the rate of tax specified in [RSA 77-A:2](#). In the case of a business enterprise which is not treated as a corporation under subchapter C of the United States Internal Revenue Code, business transition loss amount shall be based on the amount that would be determined under [section 172 of the United States Internal Revenue Code](#) if the business enterprise were a C corporation. For purposes of this definition, a business enterprise's aggregate net operating loss carryover shall not exceed that amount which is allocated to this state by application of the apportionment method described in [RSA 77-A:3](#). In addition, a business enterprise's aggregate net operating loss carryover shall not exceed that amount which was generated directly from operations of such business enterprise and not from operations of another enterprise which may be an affiliate. For purposes of this definition, the aggregate net operating loss carryover shall not be subject to the \$ 250,000 annual limitation established in [RSA 77-A:4, XIII](#).

“III. Notwithstanding any other provision of RSA 77-A to the contrary, if a business organization applies the business transition credit to reduce tax due under RSA 77-E, the amount of net operating loss that may be carried forward under this section shall be reduced by an amount equal to (a) the amount of credit applied to reduce tax due under RSA 77-E, divided by (b) the rate of tax specified in [RSA 77-A:2](#) and applied for purposes of determining the business transition loss amount for each applicable tax period under this transition section.

“IV. The amount allowed as credit pursuant to [RSA 77-A:5, X](#), for taxes paid under RSA 77-E shall be reduced by the amount of business transition credit utilized as a credit against the tax due under RSA 77-E.

“V. For purposes of this section any business enterprise which has elected a 52-53 week taxable period under [section 441\(f\) of the United States Internal Revenue Code](#) and the fiscal year of which ends on the last day of the week nearest to the ending of any taxable period specified in this section shall be deemed to have ended on the last day of such taxable period.”

1993, 350:43, I, eff. July 1, 1993, provided that 1993, 350:39, which is set out in this note above, shall apply to returns and taxes and reports and fees due on account of taxable periods ending on or after July 1, 1993; in the case of any business enterprise which has elected a 52-53 week taxable period under [section 441\(f\) of the Internal Revenue Code](#) and the fiscal year of which ends on the last day of the week nearest to June 30, 1993, the taxable period shall be deemed to have ended on June 30, 1993 for the purposes of 1993, 350.


Transition provisions--2004 amendment. 2004, 143:9, eff. May 24, 2004, provided: “The provisions of [RSA 77:4](#), VI, [RSA 77:4-f](#), II, [RSA 77-A:1](#), XXI(a)(4), [RSA 77-A:1](#), XXIV and IIV, [RSA 77-A:4](#), XVIII, [RSA 77-A:5-b](#), and [RSA 77-E:1](#), XIV(a)(4) shall remain in effect as enacted prior to the effective date of this act [May 24, 2004], for companies that qualified for qualified investment capital company status and submitted a valid election therefor prior to the effective date of this act.”

CROSS REFERENCES

Compensation under business enterprise tax, defined, see [RSA 77-E:1](#).
Election and reporting for qualified investment companies, see [RSA 77-A:5-b](#).
Special adjustments to the enterprise value tax base, see [RSA 77-E:3](#).

LIBRARY REFERENCES

West Key Number

[Taxation](#)  1031 to 1046.

Westlaw Topic

Westlaw Topic No. [371](#).

CJS

[C.J.S. Taxation §§ 1738 to 1755](#).

AmJur

[71 Am. Jur. 2d State and Local Taxation § 395](#).

New Hampshire Bar Journal

For article, “The Deductibility of Compensation Payments to Owner-Employees: A High Priority Audit Issue for New Hampshire Business Organizations,” see 33 N.H.B.J. 284 (1992).

New Hampshire Code of Administrative Rules

Rules of the Department of Revenue Administration, [Rev 301.01](#), [301.10](#), [301.30](#), [302.05](#), [303.01](#) to [303.04](#), [304.05](#), [311.13](#), [311.14](#), [311.17](#), [311.21](#), [902.07](#), [2402.03](#), [2403.01](#), [2404.03](#), [New Hampshire Code of Administrative Rules](#).

ANNOTATIONS

In general [1](#)

Constitutionality [3](#)

Construction and application [2](#)

Purpose [4](#)

1. In general

Parent corporation had standing to bring action challenging constitutionality of state statute that did not allow corporation to deduct dividends it or its domestic subsidiaries received from foreign subsidiaries when computing the state business profits tax (BPT); to qualify for the dividend-received deduction statute required the dividend recipient to be a parent of an affiliated group as defined by the United States Internal Revenue Code (IRC), foreign corporations were specifically excluded by the IRC from the definition of what was an includable corporation in an affiliated group, but parent corporation also had domestic subsidiaries and thus qualified as a “parent of an affiliated group” under state statute, and any corporation that paid state BPT was a proper party for a determination of whether the basis upon which it was ineligible for the dividend-received deduction was constitutional. [General Elec. Co., Inc. v. Commissioner, New Hampshire Dept. of Revenue Admin. \(2006\) 154 N.H. 457, 914 A.2d 246, certiorari denied 128 S.Ct. 529, 552 U.S. 989, 169 L.Ed.2d 337. Taxation ↪ 3427](#)

Business income is category of property reasonably recognizable as distinct class under Constitution, and may be recognized for tax purposes either in its gross amount or net of related expenses. [Opinion of the Justices \(1990\) 132 N.H. 777, 584 A.2d 1342. Taxation ↪ 2135](#)

Where agricultural land development rights are not assets held for use in business activities, net proceeds from their disposition to state are not taxable pursuant to the Business Profits Tax Act. [Jacobs v. Price \(1984\) 125 N.H. 196, 485 A.2d 282. Taxation ↪ 3467](#)

2. Construction and application

Where this section required that the earnings of a subsidiary corporation from which-the dividends paid to the parent corporation derive must have already been subject to a business profits tax under this chapter in order for dividends to be allowed as a deduction to the parent corporation, and it was agreed that the dividends at issue consisted of earnings upon which no business profits tax was assessed, the deduction was properly disallowed. [First Financial Group of N.H., Inc. v. State \(1981\) 121 N.H. 381, 430 A.2d 162.](#)

3. Constitutionality

New Hampshire business profits tax (BPT) did not facially violate the Commerce Clause and discriminate against foreign commerce by permitting a parent corporation a deduction for dividends received from foreign

corporations doing business in New Hampshire while denying a parent corporation deduction for dividends received from foreign corporations not doing business in New Hampshire; BPT regime contained a taxing symmetry and a balancing of the burdens formula, dividends paid by a foreign subsidiary not doing business in New Hampshire were not subject to a deduction because it had not been taxed by New Hampshire, because a unitary business with a foreign subsidiary not operating in New Hampshire and a unitary business with a foreign subsidiary operating in New Hampshire were both only taxed once there was no differential treatment, and New Hampshire was only taxing a proportionate share of dividend income coming into the state. [General Elec. Co., Inc. v. Commissioner, New Hampshire Dept. of Revenue Admin. \(2006\) 154 N.H. 457, 914 A.2d 246](#), certiorari denied [128 S.Ct. 529, 552 U.S. 989, 169 L.Ed.2d 337](#). [Commerce](#) ⚓ 74.15; [Taxation](#) ⚓ 3432

Proposed statute which would amend business profits tax by effectively repealing with respect to all business organizations deduction for wages, salaries or other compensations for personal services of employees, partners or proprietors would not have effect of impermissibly classifying taxpayers under State Constitution, nor would imposition of tax on business “profits” violate equality and proportionality requirement, except insofar as taxable medical service providers may not be sufficiently distinguishable from medical service enterprises granted exempt status for federal tax purposes to justify exempting latter from taxation. [Opinion of the Justices \(1990\) 132 N.H. 777, 584 A.2d 1342](#). [Taxation](#) ⚓ 3432

4. Purpose

Business profits tax (BPT) statute allowed a parent corporation to deduct dividends it or its subsidiaries received from a subsidiary only up to the amount of gross business profits already taxed; purpose of dividend-received deduction was to prevent double taxation on the identical gross business profit of a subsidiary and a parent, and allowing a full deduction for a dividend when a subsidiary conducted only a small amount of its business in the state would yield an absurd result. [General Elec. Co., Inc. v. Commissioner, New Hampshire Dept. of Revenue Admin. \(2006\) 154 N.H. 457, 914 A.2d 246](#), certiorari denied [128 S.Ct. 529, 552 U.S. 989, 169 L.Ed.2d 337](#). [Taxation](#) ⚓ 3502

N.H. Rev. Stat. § 77-A:4, NH ST § 77-A:4

Updated with laws through Chapter 381 (End) of the 2010 Reg. Sess. and Chapter 1 (End) of the 2010 Special Sess., not including changes and corrections made by the State of New Hampshire, Office of Legislative Services

Copyright © 2010 by the State of New Hampshire Office of the Director of Legislative Services and Thomson Reuters/West 2010.

END OF DOCUMENT