

Sen. Feltes, Dist 15
May 1, 2018
2018-1861s
10/04

Floor Amendment to HB 1686-FN

1 Amend the bill by replacing section 5 with the following:

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3 5 Contributions to Scholarship Organizations. Amend RSA 77-G:3 to read as follows:

4 77-G:3 Contributions to Scholarship Organizations. For each contribution made to a
5 scholarship organization, a business organization ~~[or]~~, business enterprise, **or individual** may
6 claim a credit equal to 85 percent of the contribution against the business profits tax due pursuant
7 to RSA 77-A, ~~[or]~~ against the business enterprise tax due pursuant to RSA 77-E, **against the tax**
8 **on interest and dividends under RSA 77**, or apportioned against ~~[both]~~ **each** provided the total
9 credit granted ~~[against both]~~ shall not exceed the maximum education tax credit allowed. Credits
10 provided under this chapter shall not be deemed taxes paid for the purposes of RSA 77-A:5, X. The
11 department of revenue administration shall not grant the credit without a scholarship receipt. No
12 business organization ~~[or]~~, business enterprise, **or individual** shall direct, assign, or restrict any
13 contribution to a scholarship organization for the use of a particular student or nonpublic school.
14 No business organization ~~[or]~~, business enterprise, **or individual** shall receive more than 10
15 percent of the aggregate amount of tax credits permitted in RSA 77-G:4. **No business**
16 **organization, business enterprise, or individual shall receive a total or aggregate local,**
17 **state and/or federal tax benefit greater than the donation itself.**