



GOP TAX REFORM BILL CREATES JOBS AND CUTS TAXES FOR NEW HAMPSHIRE RESIDENTS

Tax reform legislation currently being considered by Congress will have a positive impact on the New Hampshire economy.¹ If the current legislation is approved, New Hampshire can expect its economy to grow by an additional 12.9% over the next 10 years.² That's good news for New Hampshire businesses, workers and taxpayers.

Expected Benefits from The Conference Plan

YEAR	JOBS	WAGES	ECONOMIC OUTPUT
2018	21,516	\$915,895,700	\$2,984,744,200
2019	6,256	\$276,448,900	\$892,544,500
2020	8,620	\$410,812,200	\$1,300,747,400
2021	8,735	\$436,782,200	\$1,365,250,800
2022	12,132	\$580,681,800	\$1,836,132,300
2023	12,605	\$590,103,300	\$1,878,382,300
2024	13,014	\$596,238,000	\$1,911,833,000
2025	12,426	\$575,634,400	\$1,839,207,900
2026	12,590	\$580,958,800	\$1,858,557,200
2027	13,285	\$615,568,200	\$1,966,760,700

TAX REFORM BENEFITS BOTH BUSINESSES AND WORKERS

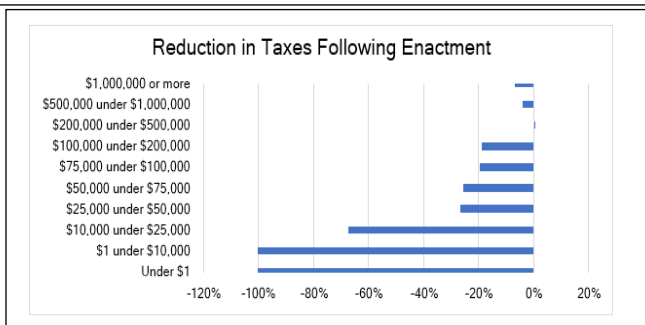
The changes to the corporate tax will benefit New Hampshire businesses by providing an influx of capital that can be used to create jobs, increase wages, or invest in the overall economy. In addition, a significant amount of this savings will be passed through to workers through higher wages or benefits.

It is estimated that 21,516 jobs will be created along with an increase in wages by \$915,895,700. In particular, the Business and Personal Services, Retailing, and Travel and Entertainment industries will benefit from the Conference proposal and overall, wages will rise by more than 1.8 percent.

MOST IMPACTED New Hampshire INDUSTRIES

INDUSTRY	JOBS
Business and Personal Services	8,544
Retailing	3,436
Travel and Entertainment	3,283
Finance, Insurance and Real Estate	2,408
Manufacturing	1,102
Transportation and Communication	957
Wholesaling	678
Other	322
Construction	284
Agriculture	263
Government	218
Mining	23

NEW HAMPSHIRE RESIDENTS WILL SEE TAX CUTS



New Hampshire taxpayers, especially those in the middle to lower classes, will see their taxes reduced by as much as 11.3 percent in the year following the enactment of the Conference proposal. These cuts occur across the board, with people in all income groups seeing a reduction.³

¹ According to a study released by John Dunham & Associates and local policy groups.

² Total growth over 10 years above the CBO baseline.

³ Note that some reductions might actually be larger than 100% due to certain refundable tax credit provisions. Does not include taxes paid due to repatriation or movement to territorial system