



GOLD STANDARD



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HOUSE SESSION - THURSDAY, APRIL 11, 2019

HB 1, making appropriations for the expenses of certain departments of the state for fiscal years ending June 30, 2020 and June 30, 2021.

HB 1

Finance: OTP/A 13-9

ANTI-LIBERTY: This bill makes appropriations in excess of current tax sources and significantly increases spending.

**NAY
OTP/A**

- This budget dramatically increases New Hampshire spending going beyond the excessive levels requested by the governor.
- The level of spending proposed will require new taxes, including a capital gains tax that will forever alter the fiscal landscape of New Hampshire.
- This budget applies one-time surplus funds as recurring spending increases, which dramatically increases the risk of needing future tax increases.

HB 2, relative to state fees, funds, revenues, and expenditures.

HB 2

Finance: OTP/A 13-9

ANTI-LIBERTY: This bill includes a tax on earned income, a new tax on capital gains, and sets the state up for future expansion of taxes on income.

**NAY
OTP/A**

- This bill creates a new tax on capital gains in New Hampshire. Capital gains taxes make capital investments more expensive, and therefore less investment occurs.
- This bill contains a new mandated family medical leave program that is funded via a 0.5% tax on earned income. Employees and employers should be free to negotiate benefit programs such as paid family and medical leave insurance without the state forcing all to participate. Employees and employers should be free to negotiate benefit programs such as paid family and medical leave insurance without the state forcing all to participate.
- The commissioner of the Department of Employment Security will be empowered to raise the earned income tax rate or lower the benefits, up to 10%, without legislative approval.