

## **Urgent Update Regarding Veteran Credits**

The NH legislature passed and Governor Sununu signed into law HB 1667 (Chapter 121, laws of 2022) which amends eligibility criteria for certain veterans' property tax credits. This became effective on July 26, 2022, and affects both the Standard and Optional Veterans Tax Credit, as well as the All Veterans Tax Credit.

Simply what this means is that if your Town has adopted the Optional Veterans Tax Credit (you give more than the standard \$50 tax credit) and/or the All Veterans Tax Credit, you **MUST** readopt the provisions of the Statute (Optional Vets Credit 72:28, II and/or All Veterans Tax Credit 72:28-b) by March 31, 2023, in order for your credits to remain in place for the 2023 Tax Year. It is our understanding that if you have the Optional or All Veterans Tax Credits and you do not readopt the credits they will revert to the Standard Veterans Credit in the amount of \$50 each.

We are proactively reaching out and urging you to get the warrant language ready and prepared for the ballot for 2023. The Department of Revenue has prepared a Technical Information Release (TIR 2022-005) on the matter dated October 19, 2022. They are ready to assist municipalities in this endeavor as are we.