



## ORDINANCE

### INCREASING THE VETERANS' OPTIONAL AND ALL VETERANS' TAX CREDITS

#### *CITY OF NASHUA*

*In the Year Two Thousand and Twenty-Two*

*The City of Nashua ordains* that Part II “General Legislation”, Chapter 295 “Taxation” Article VI “Veterans’ Tax Credits”, be amended by deleting the struck-through language and adding the new underlined language as shown:

**‘§ 295-13. Optional veterans’ tax credit established.**

The City of Nashua hereby adopts the provisions of New Hampshire Revised Statutes Annotated 72:28, as it may be amended from time to time, relative to an optional veterans' tax credit. Effective April 1, 2007, the optional veterans' tax credit shall be \$500. Effective April 1, 2023, the optional veterans’ tax credit shall be \$750. This stated optional veterans' tax credit shall replace the standard veterans' tax credit in its entirety and shall not be in addition thereto.

**§ 295-13.1. All veterans’ tax credit established.**

The City of Nashua hereby adopts the provisions of New Hampshire Revised Statutes Annotated 72:28-b, as it may be amended from time to time, relative to an all veterans' tax credit. ~~Effective April 1, 2017, the all-veterans' tax credit shall be \$165. Effective April 1, 2018, the all-veterans' tax credit shall be \$330. Effective April 1, 2019, the all veterans' tax credit shall be \$500.~~ Effective April 1, 2023, the optional veterans’ tax credit shall be \$750. The all veterans tax credit is only available to persons who are not eligible for and are not receiving a tax credit under New Hampshire Revised Statutes Annotated 72:28 (the optional veterans' tax credit, see NRO § 295-13) or New Hampshire Revised Statutes Annotated 72:35 (the optional tax credit for service-connected total disability, see NRO § 295-15).”

**LEGISLATIVE YEAR 2022**

**ORDINANCE:** O-22-031  
**PURPOSE:** Increasing the veterans' optional and all veterans' tax credits  
**SPONSOR(S):** Alderman Derek Thibeault

**COMMITTEE  
ASSIGNMENT:** Personnel/Administrative Affairs Committee

**FISCAL NOTE:** For Tax year 2022, there is no impact. For Tax Year 2023, the tax loss from the increase in the veterans' credit amounts would be approximately \$845,000.

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**ANALYSIS**

This legislation increases the amount of the optional veterans' tax credit and the all veterans' tax credit from \$500 to \$750, effective in the tax year beginning April 1, 2023. NH RSA 72:28 permits the city to adopt an optional veterans' tax credit up to a maximum of \$750. The all veterans' tax credit amount must be the same as the amount of the optional veterans' tax credit. See NH RSA 72:28-b.

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**Approved as to form:** Office of Corporation Counsel

**By:** /s/Celia K. Leonard

**Date:** October 19, 2022