

THE ONE BIG BEAUTIFUL BILL

New Hampshire

\$4,500 to \$8,100 Increase in Wages 29,000 Jobs Protected

WAGES, TAKE-HOME PAY, AND DISPOSABLE INCOME

CEA finds that the OBBB will raise wages in New Hampshire by an inflation-adjusted range of about \$4500 to \$8100 over the next four years.

A typical family with two children in New Hampshire can expect to see higher take-home pay of about \$8100 to \$11900 with OBBB compared to if it was not passed.

Around 3% of the labor force is employed in occupations that would likely benefit from the no taxes on tips provision of the OBBB.

Around 300 thousand seniors in New Hampshire could benefit from the no taxes on social security provision of the OBBB.

Around 26% of all employees in New Hampshire regularly work overtime and could benefit from the no tax on overtime provision of the OBBB. An even larger 61% of workers in New Hampshire are in occupations that are likely eligible for overtime and could also benefit.

JOBS, BUSINESSES, AND HOUSING

CEA finds that the OBBB will protect about 29 thousand full-time equivalent jobs in New Hampshire over the next four years relative to if the TCJA had been allowed to expire.

There are several provisions in the OBBB that will boost the manufacturing industry. In New Hampshire, about 5% of firms, 4% of establishments, and 11% of employment is in the manufacturing sector.

The OBBB extends the 199A passthrough deduction for small businesses. There are about 23 thousand firms in New Hampshire which could be eligible for the deduction, or about 40% of all firms.

The OBBB enhances Opportunity Zones incentives and makes the policy permanent. In New Hampshire, there are 27 Opportunity Zones. CEA finds that Opportunity Zones created an estimated 4 thousand jobs following the passage of the TCJA through 2021 and led to the construction of about 700 housing units in New Hampshire through the third quarter of 2024.

