



PROPERTY TAXES IN NEW HAMPSHIRE: A BRIEF OVERVIEW

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NH VOICES OF FAITH

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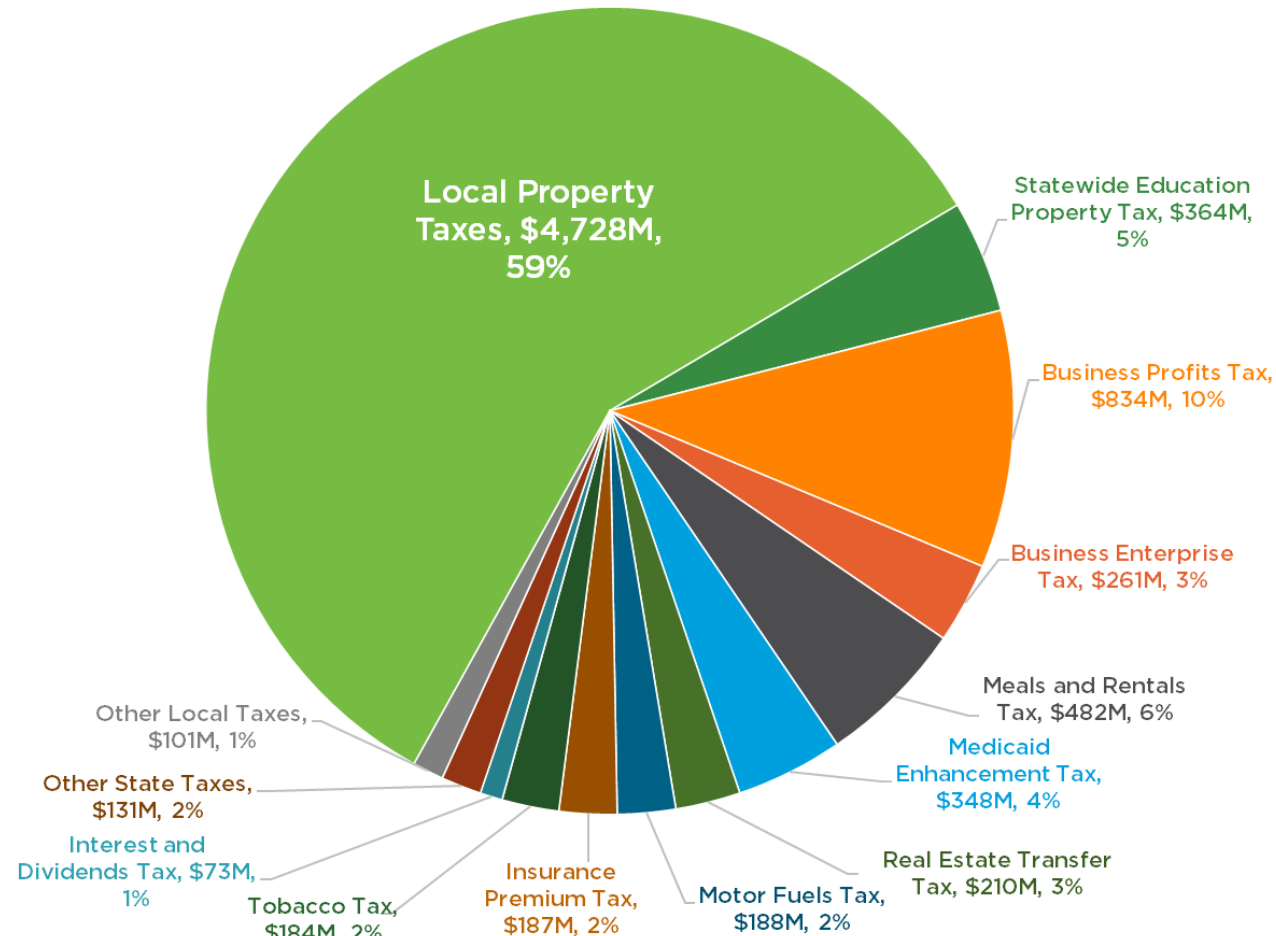
PROPERTY TAXES: WHAT ARE THEY?

- Taxes on land and buildings on land
- Based on the assessed value of those properties
- Assessments must be conducted on every property in New Hampshire at least once every five years
- State law permits certain credits, exemptions, rebates, and other forms of assistance (i.e., Low and Moderate Income Homeowners Property Tax Relief Program)
- State law also requires certain changes to property values, as some properties are tax exempt and others are reduced in taxable value (i.e., Current Use)
- Read more: <https://nhfpi.org/resource/property-taxes-in-new-hampshire-how-they-work-and-how-they-compare/>

PROPERTY TAXES MORE THAN HALF OF STATE AND LOCAL TAX REVENUES

STATE AND LOCAL TAXES IN NEW HAMPSHIRE

State Fiscal Year or Tax Year 2025

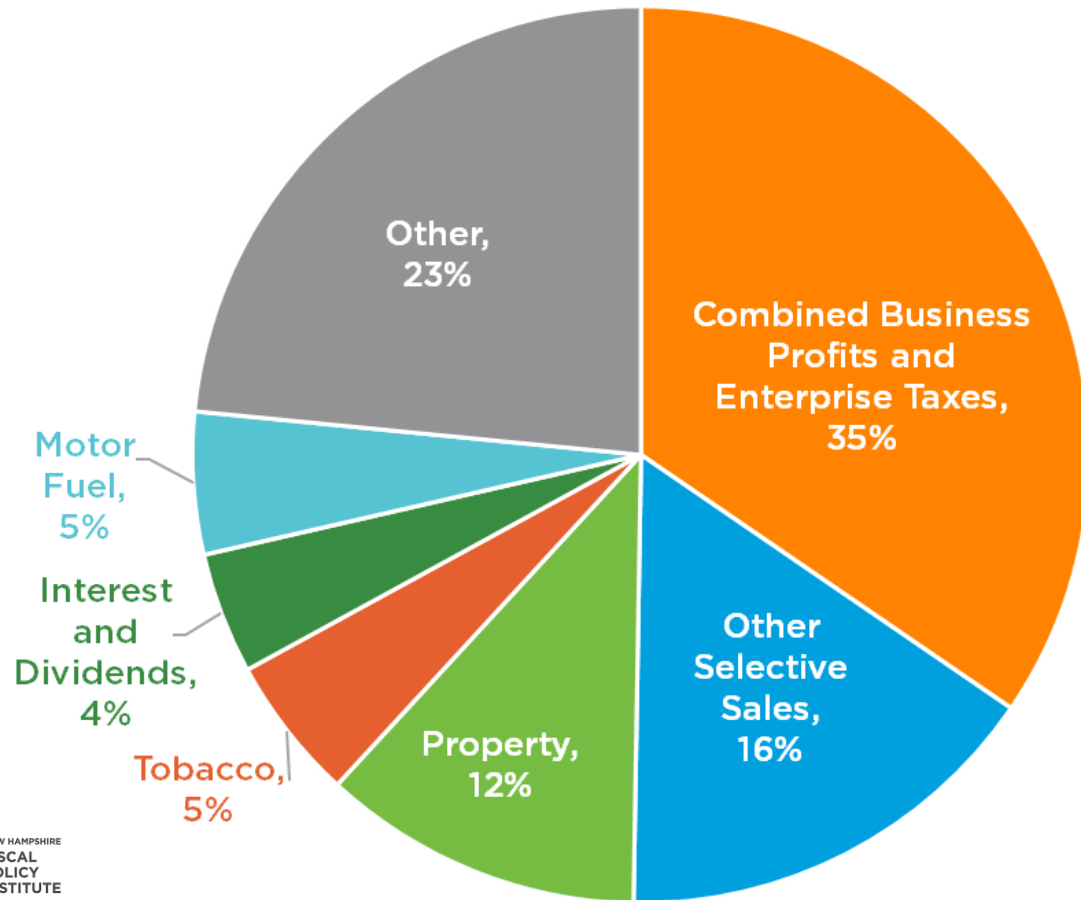


Sources: New Hampshire Annual Comprehensive Financial Report, State Fiscal Year 2025; New Hampshire Department of Revenue Administration, 2025 Annual Report and Completed Public Tax Rates 2025; U.S. Census Bureau, Survey of State and Local Government Finances, 2022; New Hampshire Department of Administrative Services Monthly Revenue Focus, April 2025

FEWER LOCAL TAX REVENUE OPTIONS

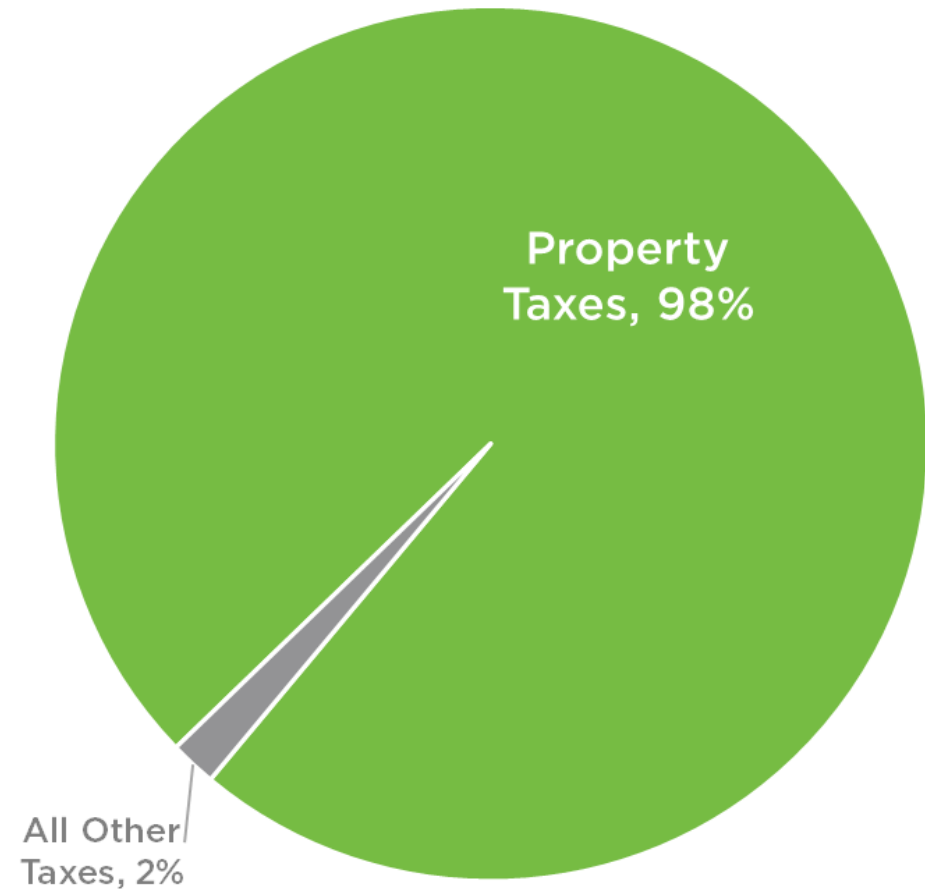
ALL STATE TAX REVENUE
IN NEW HAMPSHIRE
FISCAL YEAR 2022

Source: U.S. Census Bureau, Survey of State and Local Government Finances



ALL LOCAL TAX REVENUE
IN NEW HAMPSHIRE
FISCAL YEAR 2022

Source: U.S. Census Bureau, Survey of State and Local Government Finances



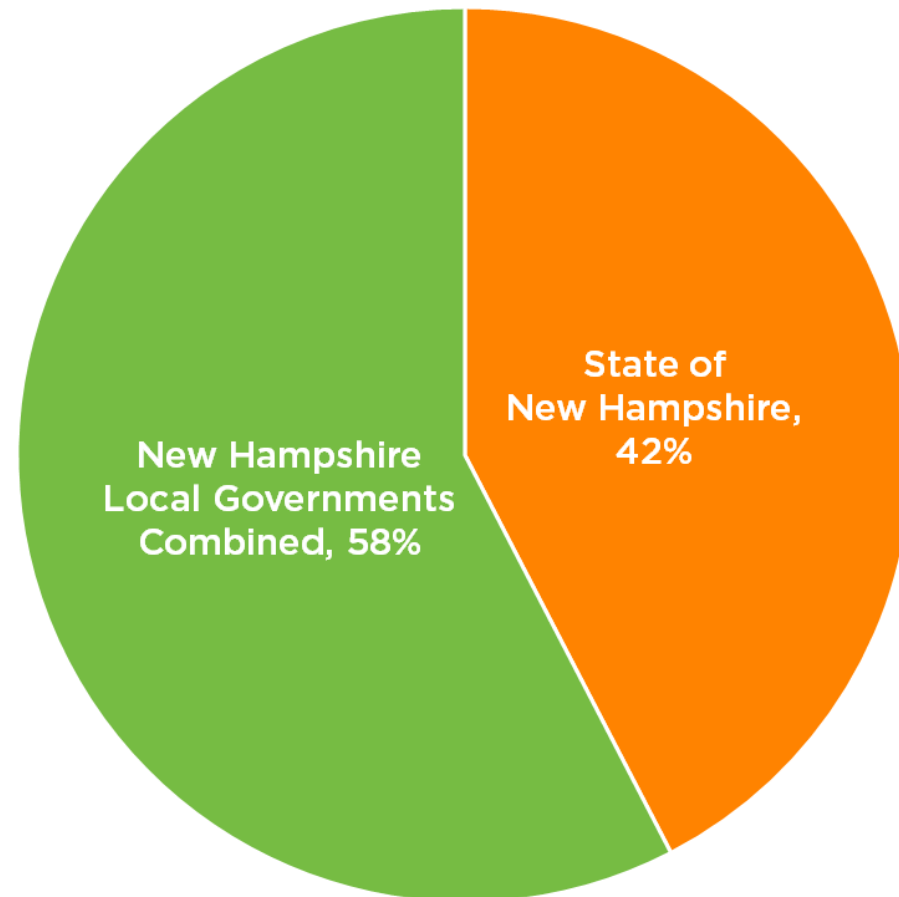
LOCAL GOVERNMENTS COLLECT MORE TAX REVENUE THAN THE STATE

NEW HAMPSHIRE TAX REVENUE BY GOVERNMENT LEVEL, FISCAL YEAR 2022

Source: U.S. Census Bureau, State and Local Government Finance Survey

Local Governments includes:

- Municipal governments (town and city)
- School districts
- County governments



NH STATE TAXES RELATIVELY LOW, BUT OVERALL TAXES CLOSER TO MIDDLE

STATE AND LOCAL TAX REVENUE PER CAPITA				
Fiscal Year 2022, Tax Revenue Sources Only				
Relative Rank	State	State Taxes Only	State	State and Local Taxes Combined
Highest	California	\$7,237	New York	\$12,732
	Hawaii	\$7,137	California	\$10,319
	North Dakota	\$6,851	Connecticut	\$9,703
	Vermont	\$6,813	Hawaii	\$9,525
	New York	\$6,703	New Jersey	\$9,354
	<i>United States Overall</i>	<i>\$4,412</i>	<i>United States Overall</i>	<i>\$7,089</i>
			<i>New Hampshire (32nd)</i>	<i>\$5,669</i>
Lowest	Missouri	\$2,733	Missouri	\$4,976
	South Dakota	\$2,721	Florida	\$4,854
	Texas	\$2,715	Mississippi	\$4,772
	Florida	\$2,648	Alabama	\$4,709
	New Hampshire	\$2,514	Tennessee	\$4,699

Note: Statewide Education Property Tax removed from local tax collection total to adjust for apparent double-counting in U.S. Census Bureau data.

Sources: U.S. Census Bureau, Survey of State and Local Government Finances and Population Estimates Program; New Hampshire Department of Revenue Administration; New Hampshire Annual Comprehensive Financial Report

NH GOVERNMENTS RELY ON PROPERTY TAXES MORE THAN IN ANY OTHER STATE

PROPERTY TAX REVENUE AS PERCENTAGE OF ALL STATE AND LOCAL TAX REVENUE		
Fiscal Year 2022, Not Including Non-Tax Revenue Sources		
Highest	New Hampshire	60%
	Texas	41%
	Vermont	39%
	New Jersey	39%
	Rhode Island	36%
	<i>United States Overall</i>	<i>27%</i>
Lowest	Hawaii	17%
	Arkansas	16%
	Delaware	15%
	Alabama	15%
	New Mexico	14%

Note: Statewide Education Property Tax removed from local tax collection total to adjust for apparent double-counting in U.S. Census Bureau data.
 Sources: U.S. Census Bureau, Survey of State and Local Government Finances; New Hampshire Department of Revenue Administration; New Hampshire Annual Comprehensive Financial Report

NH PROPERTY TAXES SECOND-HIGHEST PER CAPITA AMONG U.S. STATES

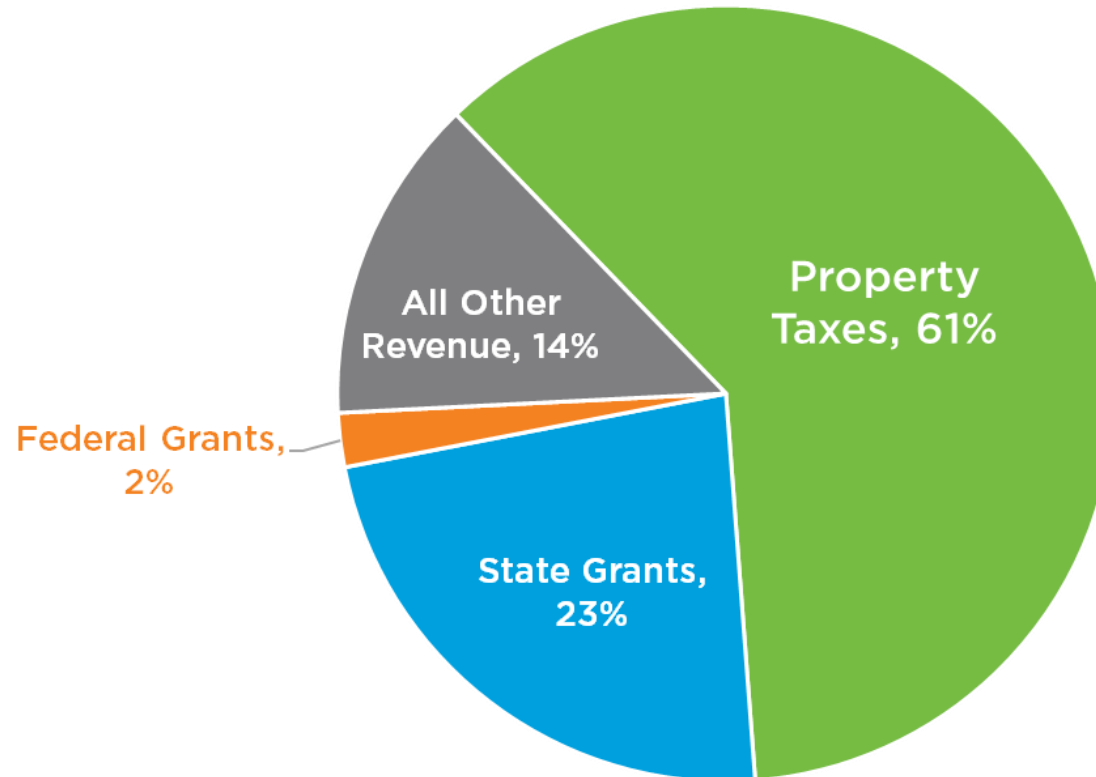
PROPERTY TAXES PAID PER CAPITA		
Fiscal Year 2022, State and Local Taxes		
Highest	New Jersey	\$3,617
	New Hampshire	\$3,388
	Connecticut	\$3,356
	New York	\$3,314
	Vermont	\$3,179
	<i>United States Overall</i>	<i>\$1,943</i>
Lowest	Kentucky	\$1,019
	Tennessee	\$969
	Oklahoma	\$938
	Arkansas	\$860
	Alabama	\$697

Note: Statewide Education Property Tax removed from local tax collection total to adjust for apparent double-counting in U.S. Census Bureau data.

Sources: U.S. Census Bureau, Survey of State and Local Government Finances and Population Estimates Program; New Hampshire Department of Revenue Administration; New Hampshire Annual Comprehensive Financial Report

PROPERTY TAX RECEIPTS MAJORITY OF LOCAL REVENUE IN NEW HAMPSHIRE

LOCAL GOVERNMENT REVENUE SOURCES NEW HAMPSHIRE, FISCAL YEAR 2022



Note: Statewide Education Property Tax removed from local tax collection total to adjust for apparent double-counting in U.S. Census Bureau data.

Sources: U.S. Census Bureau, Survey of State and Local Government Finances; New Hampshire Department of Revenue Administration; New Hampshire Annual Comprehensive Financial Report

LOCAL GOVERNMENTS IN NH MORE RELIANT ON PROPERTY TAXES THAN ELSEWHERE

PROPERTY TAXES AS A PERCENTAGE OF LOCAL GOVERNMENT REVENUE		
Fiscal Year 2022, Including All Tax and Non-Tax Revenue Sources		
Highest	New Hampshire	61%
	Connecticut	60%
	New Jersey	56%
	Maine	51%
	Rhode Island	50%
	<i>United States Average</i>	<i>27%</i>
Lowest	Tennessee	17%
	Washington	16%
	Nevada	13%
	Alabama	10%
	Arkansas	10%
<p>Note: Statewide Education Property Tax removed from local tax collection total to adjust for apparent double-counting in U.S. Census Bureau data. Sources: U.S. Census Bureau, Survey of State and Local Government Finances; New Hampshire Department of Revenue Administration; New Hampshire Annual Comprehensive Financial Report</p>		

STATE EDUCATION FUNDING IN NH SMALLER PORTION THAN IN OTHER STATES

STATE FUNDING FOR ELEMENTARY AND SECONDARY PUBLIC EDUCATION AS A PERCENTAGE OF ALL REVENUE TO THESE SCHOOLS, FISCAL YEAR 2022

State or Nation	Percentage Funding for Local Public Education from State Sources	Estimated Rank Among 50 States
Vermont	87.4%	1
Hawaii	84.7%	2
Nevada	69.3%	3
Arkansas	67.0%	4
Kansas	65.2%	5
United States	44.0%	--
Florida	32.3%	46
Texas	31.0%	47
South Dakota	30.6%	48
Nebraska	30.0%	49
New Hampshire	29.4%	50

Source: U.S. Census Bureau, 2022 Annual Survey of School System Finances

New Hampshire Rank by Metric Among 50 States and D.C., Fiscal Year 2022:

- Total elementary and secondary revenue in dollars per pupil : 10th
- Elementary and secondary revenue from state sources only in dollars per pupil: 34th
- Elementary and secondary revenue from local sources only in dollars per pupil: 4th

Source: U.S. Census Bureau, 2022 Annual Survey of School System Finances

TOTAL LOCAL GOVERNMENT REVENUE BELOW AVERAGE, STATE ASSISTANCE NEAR BOTTOM

LOCAL GOVERNMENT REVENUE AND STATE CONTRIBUTIONS				
Fiscal Year 2022, Percentage of All Tax and Non-Tax Revenue Sources				
Relative Rank	State	Total Local Revenue Per Capita	State	State Contributions to Local Revenue Per Capita
Highest	New York	\$11,169	California	\$3,625
	California	\$10,634	Wyoming	\$3,424
	Wyoming	\$10,340	Vermont	\$3,375
	Nebraska	\$9,104	North Dakota	\$2,985
	Washington	\$8,966	Nevada	\$2,831
	<i>United States Overall</i>	<i>\$7,021</i>	<i>United States Overall</i>	<i>\$1,983</i>
	<i>New Hampshire (40th)</i>	<i>\$5,076</i>		
Lowest	Idaho	\$4,642	South Dakota	\$1,214
	Kentucky	\$4,381	West Virginia	\$1,201
	Arkansas	\$4,306	New Hampshire	\$1,176
	Hawaii	\$4,148	Florida	\$1,149
	West Virginia	\$3,914	Hawaii	\$256

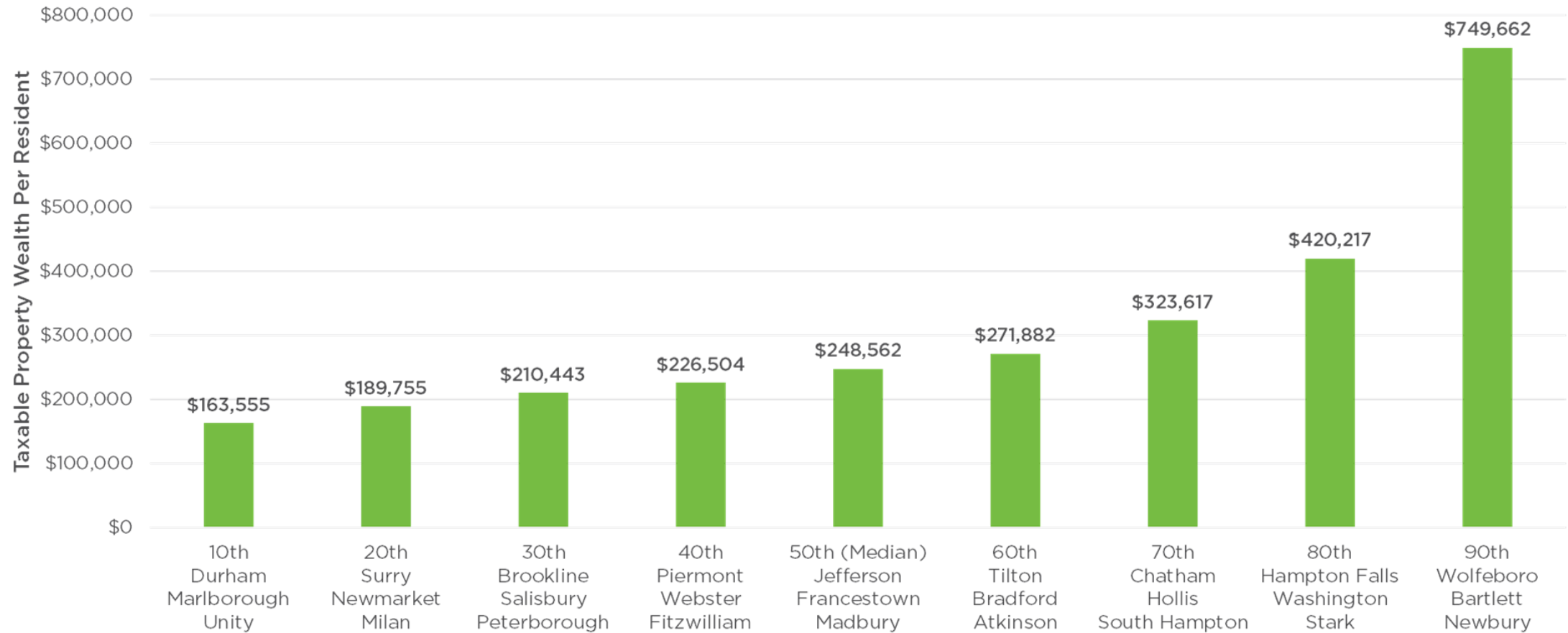
Note: Statewide Education Property Tax removed from local tax collection total to adjust for apparent double-counting in U.S. Census Bureau data.

Sources: U.S. Census Bureau, Survey of State and Local Government Finances and Population Estimates Program; New Hampshire Department of Revenue Administration; New Hampshire Annual Comprehensive Financial Report

LOCAL PROPERTY VALUES VARY CONSIDERABLY

TAXABLE PROPERTY VALUE PER PERSON IN MUNICIPALITIES BY PERCENTILE

New Hampshire Cities and Towns, Equalized Valuation Per Resident, 2024



Percentile and Three Closest Municipality Values

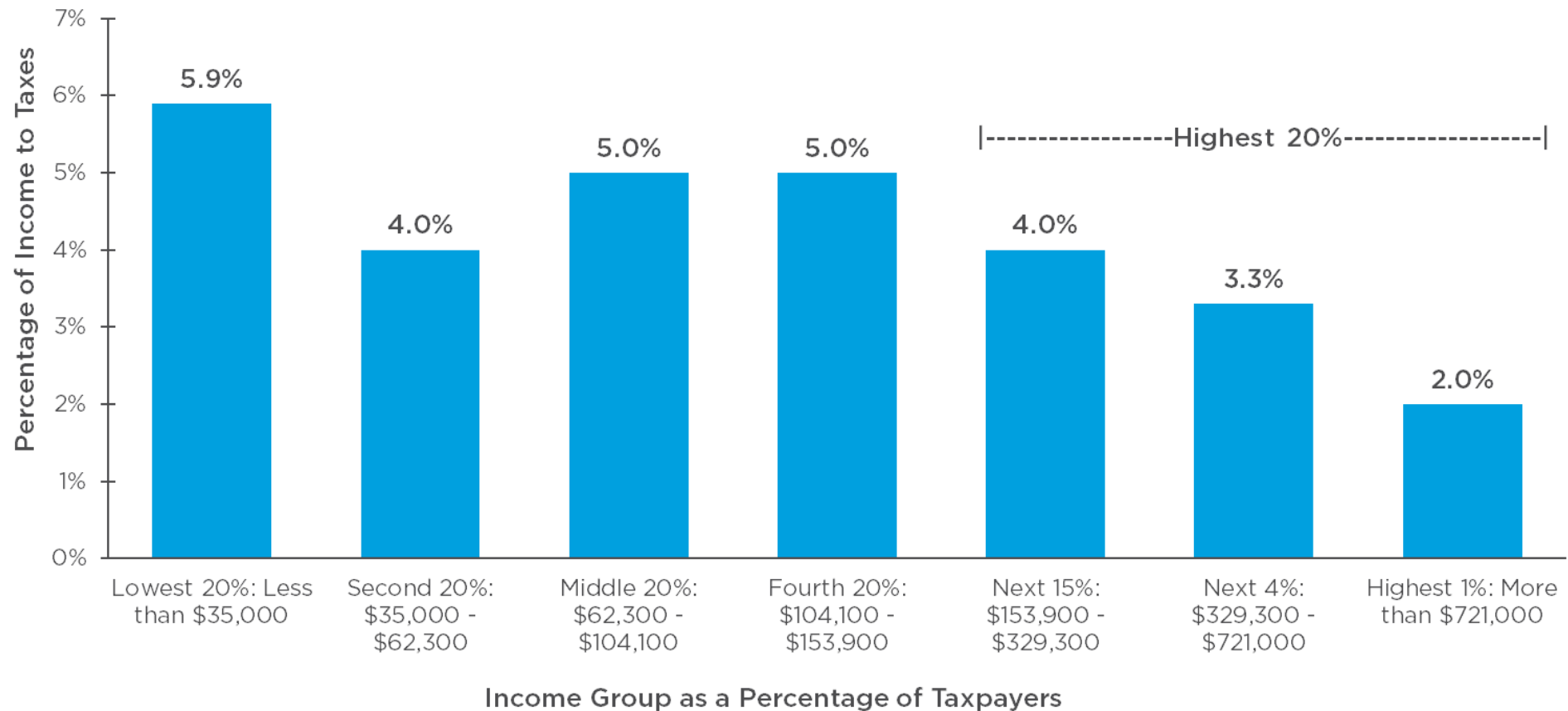
Note: Only includes communities with population. Percentiles based on range of values, not pegged to closest individual communities.

Sources: New Hampshire Department of Revenue Administration, Equalized Valuation Tables by County, Including Railroads and Utilities, 2024; U.S. Census Bureau, Population Estimates Program, July 1, 2024 Population Estimates

EFFECTIVE PROPERTY TAX RATES HIGHER FOR HOUSEHOLDS WITH LOWEST INCOMES

NEW HAMPSHIRE STATE AND LOCAL PROPERTY TAXES AS A SHARE OF FAMILY INCOME

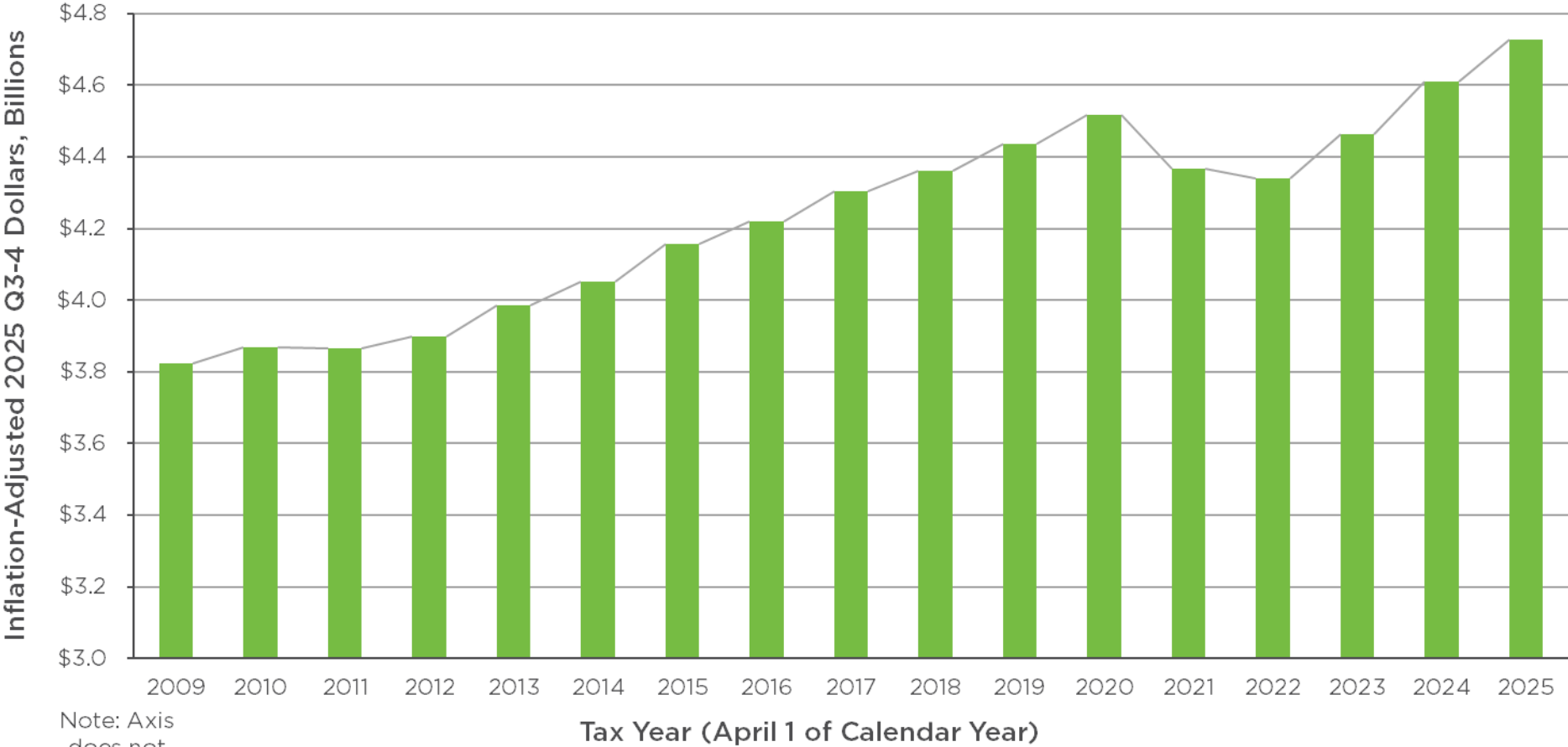
Effective Tax Rate as a Share of Income by Income Group, 2024 Tax Laws Based on 2023 Income Levels*



*Note: Does not include taxpayers who are age 65 and older or tax units with negative incomes. Dependent filers are included with claiming filer.
Source: Institute on Taxation and Economic Policy, Who Pays? Seventh Edition, January 2024

PROPERTY TAX INCREASES TYPICALLY OUTPACE INFLATION, REDUCTIONS IN 2021 AND 2022

NEW HAMPSHIRE TOTAL LOCAL PROPERTY TAX COMMITMENT
 TAX YEAR, INFLATION-ADJUSTED DOLLARS



Note: Axis does not begin at zero.

Note: Inflation-adjustment based on the second half of same numbered calendar year
 Sources: New Hampshire Departments of Revenue Administration and Education;
 U.S. Bureau of Labor Statistics Consumer Price Index-Urban, Northeast



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