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OpEd: Don't throw cold water on New Hampshire's hot economy

Greg Moore 15 hrs ago

In the South you often hear the phrase, "If it ain't broke, don't fix it." It's too bad that idiom hasn't become more popular in New Hampshire, because our state legislature seems intent on breaking our vibrant, robust economy and instead throwing the car that's going 100 miles per hour in reverse.

Five years ago, Americans for Prosperity led efforts to reduce the Granite State's highest-in-the-region business taxes. We knew we could do better if we lifted the burden off the backs of our employers and, in so doing, allow families across the state to build better lives and find greater opportunity.

Fast forward to today. After three rounds of tax relief for employers, the results have been better than we could have hoped for when we were drafting studies, doing economic analysis and traveling around the state to make our case. Jobs are at record levels; business tax revenue has spiked; and more people than ever are able to start or grow the career of their dreams. By removing the barriers to success, our state is thriving.

These enormous accomplishments make it even more surprising that the legislature would look to reverse tax relief and hang an albatross back around the neck of our employers with a retroactive tax hike that disproportionately hurts small business owners. The very same people who have worked to create good jobs and raise wages would now be punished for the great work they have done to grow our economy.

That's why we applaud Gov. Chris Sununu for wisely blocking this effort to throw a monkey wrench into our state's economy by taking his veto pen to the state budget, which would increase both taxes and spending.

Today, it's hard to find a store that doesn't have a "help wanted" sign in the window. Instead of young, unskilled workers competing with each other to find jobs, employers are fighting to hire them and grow their skills. Companies are lowering their requirements and training people on the job, opening doors that had been shut for many.

Why would we want to risk that? If it ain't broke, don't fix it.

The governor realizes that raising taxes on job creators, particularly when we are running a record surplus, would set New Hampshire back. He also realizes that increasing spending obligations to the point where there would be a structural deficit of more than \$200 million for the next legislature would be just as poor a decision.

In 2011, I was working in the state House of Representatives during the last major structural deficit the state had to clean up. At that point, it was an \$850 million hole. We had to do the hard work to bring the budget back to balance. Eliminating programs, laying off state employees and scaling back pension programs were just some of the realities we faced. It was a tough time for everyone in New Hampshire.

Repeating this mistake would hurt our citizens. The legislature should find ways to put surplus funds to use that won't create an ongoing commitment for future lawmakers that sets them up to fail, or positions beneficiaries of any new spending to suffer when the inevitable belt-tightening has to happen.

Over the past few years, we've developed a winning strategy of lowering taxes and showing fiscal discipline that has significantly improved the lives of New Hampshire residents. Turning away from that approach with this state budget would be a mistake that could undermine the success we're seeing now, while putting funding priorities for the future in jeopardy.

Let's not mess with success or repeat the mistakes we've made in the past. If you care about the state's future, contact Gov. Sununu to thank him for standing up for our economy and encourage him to continue to protect what makes our state the envy of New England.

Greg Moore is New Hampshire state director of Americans for Prosperity. He previously served as chief of staff of the New Hampshire House of Representatives.