
NEWS RELEASE

Judd Gregg

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NEW HAMPSHIRE TO GET \$82 MILLION IN FISCAL RELIEF WITH PASSAGE OF FEDERAL TAX CUT BILL

Legislation provides direct aid, additional Medicaid funds for states

WASHINGTON— U.S. Senator Judd Gregg (R-NH) today issued his support of legislation that will create jobs and grow the economy through a series of tax cuts, and in turn, help alleviate some budgetary shortfalls in New Hampshire. The tax cut legislation, due to be voted on by Congress by the end of the week, includes a provision to provide direct federal aid, as well as additional Medicaid dollars, to states. New Hampshire will be the recipient of a projected \$82 million in additional federal funds over the next two years.

“This is great news for New Hampshire coming at a very tough time,” said Senator Gregg. “This money will provide some direct and immediate relief as Governor Benson and our Legislature work to draft the state budget. I am pleased that we are now looking ahead to passing a tax cut bill in the next day or so that will work to create more jobs and, with the direct funds to states, provide real assistance to both families and states that are experiencing financial hardship.”

New Hampshire will receive \$50 million in direct aid, split into \$25 million allotments over this year and next year. These funds can be used for improving education or job training, health care services, transportation or other infrastructure, law enforcement or public safety, and maintaining essential government services. The funds will be available 45 days after the bill is enacted into law. States will apply for the grants from the U.S. Treasury Department.

Over the next two years, New Hampshire is also slated to receive an estimated \$32 million more for Medicaid assistance, the health insurance program funded jointly by the federal government and states. This is in addition to the annual Medicaid funds that states already receive from the federal government. Among those eligible for Medicaid are low-income children, pregnant women, parents of dependent children, the elderly and people with disabilities.

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