

CHAPTER Rev 900 INTEREST AND DIVIDENDS TAX

PART Rev 901 DEFINITIONS

Readopt with amendment Rev 901.01, effective 2-24-10 (Doc #9658), to read as follows:

Rev 901.01 “Accumulated profits” means:

~~(a) In the case of a corporation, other than a subchapter S corporation, the amount determined to be earnings and profits for federal income tax purposes; or~~

~~(b) In the case of all trusts represented by transferable shares, subchapter S corporations, limited liability companies, associations, and partnerships, the total undistributed revenues~~ **earnings** of the entity **organization** from whatever source derived.

Readopt with amendment Rev 901.02, effective 2-24-10 (Doc #9658), to read as follows:

Rev 901.02 A “beneficial interest in which is not represented by transferable shares”, as used in RSA 77:3, I(b), means an interest in ~~a trust~~ **an organization**:

(a) Where the *shares*, equitable interests **and all ownership rights** are not transferable without obtaining prior ~~beneficiary~~ **member** approval or causing a dissolution of the ~~trust as authorized by the controlling trust document~~ **organization**; and

(b) Which is not a:

- (1) Business trust;
- (2) Common law trust;
- (3) Massachusetts trust; ~~or~~
- (4) Real estate investment trust;
- (5) **Corporation**;
- (6) **Joint stock company**;
- (7) **Homeowners or condominium association**; or
- (8) **Limited liability company**.

Readopt with amendment Rev 901.03, effective 2-24-10 (Doc #9658), to read as follows:

Rev 901.03 A “beneficial interest in which is represented by transferable shares,” **as used in RSA 77:4, III**, means an interest in ~~a trust~~ **an organization**:

(a) Which is a:

- (1) Business trust;
- (2) Common law trust;
- (3) Massachusetts trust; ~~or~~

(4) Real estate investment trust; *or*

(5) *Homeowners or condominium association;*

(b) Where property is placed in the hands of a trustee, who:

(1) Acts apart from the beneficiaries; and

(2) Manages and deals with the property, as principal, for the use and benefit of the beneficiaries who hold equitable interests; and

(c) Where the ~~equitable~~ *shares, equity* interests *and all ownership rights* are freely transferable without the necessity of securing prior ~~beneficiary member~~ approval or causing a dissolution of the organization ~~as authorized by the controlling trust document.~~

Readopt with amendment Rev 901.05, effective 2-24-10 (Doc. #9658), to read as follows:

Rev 901.05 “Corporation” means an artificial person or legal entity created under the laws of incorporation of any state or foreign country without recognizing the distinctions between types of corporations such as those drawn in the Internal Revenue Code of 1986 between S corporations and other corporations ~~and shall also include organizations that are, for purposes of the federal income tax laws, taxed as corporations.~~

Repeal Rev 901.06, effective 2-24-10 (Doc. #9658), as follows and renumber Rev 901.07 through Rev 901.09 to read as 901.06 through 901.08, respectively:

~~Rev 901.06 “Debt financed by the entity”, as used in RSA 77:1 a, II(c), means liabilities incurred by the entity that allow a distribution to be made to the owners of an entity, but only to the extent that the distribution would be considered to be a deemed dividend under Rev. 903.05 or Rev. 903.01.~~

Readopt with amendment Rev. 901.08, effective 2-24-10 (Doc #9658), and renumber as Rev 901.07 to read as follows:

Rev 901.08 ~~07~~ “Dividends” means ~~“dividends” as defined in RSA 77:1 a, II, namely “an amount of property distributed, with respect to their ownership interest, other than in liquidation of the organization, to shareholders or interest-holders of an organization from:~~

(a) Current year profit; *or*

(b) Accumulated profits of such entity;

~~(c) Debt financed by the entity.”.~~

Repeal Rev 901.10, effective 2-24-10 (Doc. #9658), as follows and renumber Rev 901.11 through Rev 901.19 to read as 901.09 through Rev 901.16, respectively:

~~Rev 901.10 “Entity” means, as used in RSA 77:1 a, II(c), an organization, as defined in Rev. 901.15.~~

Repeal Rev 901.20, effective 2-24-10 (Doc. #9658), as follows:

~~Rev 901.20 “Total undistributed revenues” means, in the case of an organization required to file a federal partnership return, a limited liability company required to file as a proprietorship, or an S corporation, the excess income received and retained by an organization after the payment of its expenses from the current tax year or from prior tax years.~~

Readopt with amendment Rev. 901.21, effective 2-24-10 (Doc #9658), and renumber as Rev 901.18 to read as follows:

Rev 901.24 **18** “Transferable”, as used in RSA 77:3, I(b) **and RSA 77:4, III**, means the ability of a shareholder or interest holder in an organization to dispose of, by any means, all rights incidental to his or her equitable interest without a required approval of the disposition by another beneficiary ~~member~~, and without dissolution of the organization itself.

Adopt Rev 901.19 to read as follows:

Rev 901.19 “Usual place of business”, as used in RSA 77:14-a and 14-c, means the primary place of business or a regularly used place of business of an organization.

PART Rev 902 RESIDENCY AND TAXABILITY OF SPECIAL ENTITIES:

Readopt with amendment Rev 902.06, effective 2-24-10 (Doc. #9658), to read as follows:

Rev 902.06 Mutual Funds.

(a) Mutual funds shall be presumed:

(1) *To be organizations incorporated under the laws of New Hampshire or some other state of the United States; and*

(2) *Comprised of ownership interests that are represented by transferable shares.*

(b) Mutual funds ***not taxable under the provisions of (a) above*** shall not be required to:

(1) File a return;

(2) Pay a tax; or

(3) Use the allocation of income provisions of RSA 77:12 ***or RSA 77:14-c***.

(c) Investors in mutual funds shall be taxable if they are:

(1) New Hampshire residents;

(2) Trusts within the scope of RSA 77:3, I(b); or

(3) Fiduciaries, deriving their appointment from a court of this state within the scope of RSA 77:3, I(c).

(d) Amounts received from such funds by investors on all investments shall be taxable dividends except for:

(1) New Hampshire direct or municipal obligations;

(2) Direct obligations of the United States Government; and

(3) Capital gains.

(e) Amounts received from such funds by investors on all investments in New Hampshire direct or municipal obligations and direct obligations of the United States Government shall be deemed to be an investment by the investor in such New Hampshire direct or municipal obligations and United States Government obligations and not be considered taxable dividends.

(f) Investors receiving distributions from mutual funds that invest in New Hampshire direct or municipal obligations and direct United States obligations and other types of investments shall not include as taxable dividends any amount:

(1) Reported to the investor by the mutual fund as interest from New Hampshire direct or municipal obligations and direct obligations of the United States Government;

(2) Determined by multiplying the total amount received by a fraction:

a. The numerator of which shall be the amount of interest on New Hampshire direct or municipal obligations and direct obligations of the United States Government received by the mutual fund; and

b. The denominator of which shall be the total amount of income received by the mutual fund from all activities; or

(3) Determined by multiplying the total amount received by the mutual fund's percentage of assets invested in New Hampshire direct or municipal obligations and direct obligations of the United States Government.

(g) To rebut the presumption of its organizational status, under (a) above, a mutual fund shall present documentary evidence in a majority of the categories listed in (h) below, with respect to its organizational and operational structure.

(h) The categories evidencing non-corporate structure shall be the absence of:

(1) Limited liability where an investor may lose more than his or her investment in that organization;

(2) Continuity of life, where the organization holding the funds shall not survive after:

a. The sale of shares by interest holders; or

b. The death of interest holders;

(3) The right of the mutual fund to sue and be sued as an entity;

(4) Property ownership, where assets are held in the name of all investors rather than in the fund name; or

(5) Dividends, where profits of the fund are not divided ratably among investors.

(i) In instances where mutual funds are taxable under the provisions of (g) above, the mutual fund shall:

- (1) *File a return; and*
- (2) *Apportion the income.*
- (3) *The distributions to investors in such a fund shall not be taxable dividends.*

Readopt with amendment Rev 902.07, effective 2-24-10 (Doc. #9658), to read as follows:

Rev 902.07 **Partnerships, LLCs, Associations and Trusts.**

(a) The interest and dividends tax shall be applied at the:

- (1) Entity level for *partnerships, LLCs, associations or* trusts when:
 - a. The entity has a usual place of business within New Hampshire or the trust property is located in New Hampshire;
 - b. Any *partner*, trustee, *member* or ~~beneficiary~~ *owner* is an inhabitant or resident of New Hampshire; and
 - c. The ~~beneficial~~ *ownership* interest is not represented by transferable shares; or
- (2) ~~Owner or Bbeneficiary~~ level for *partnerships, LLCs, associations or* trusts when:
 - a. The entity does not have a usual place of business within New Hampshire or the trust property is located outside of New Hampshire;
 - b. One or more of the *partners*, trustees, *members, owners* or beneficiaries are inhabitants or residents of New Hampshire; and
 - c. The ~~beneficial~~ *ownership* interest is not represented by transferable shares.

(b) The amount of taxable interest and dividend income shall be determined as follows:

- (1) All interest and dividends received, which would be taxable if received by a resident individual, shall be taxable to a *partnership, LLC, association or* trust if:
 - a. The beneficial interest of the *partnership, LLC, association or* trust is composed of non-transferable shares;
 - b. The *partnership's, LLC's or association's usual place of business is in New Hampshire, or in the case of a trust, the* location of the trust property is in New Hampshire; and
 - c. All of the *Partnership's, LLC's, association's or* trust's interest holders are residents or inhabitants of New Hampshire; or
- (2) *A pro-rata portion of the interest and dividends received, which would be taxable if received by a resident individual, shall be taxable to a partnership, LLC or association if:*
 - a. The beneficial interest of the partnership, LLC or association is composed of non-transferable shares;*
 - b. The partnership's, LLC's or association's usual place of business is in New Hampshire; and*

c. Some of the partnership's, LLC's or association's interest holders are residents or inhabitants of New Hampshire;

~~(2)~~ (3) A pro-rata portion of the interest and dividends received, which would be taxable if received by a resident individual, shall be taxable to a trust if:

- a. The beneficial interest of the trust is composed of ~~nontransferable~~ *non-transferable* shares;
- b. The trust property is in New Hampshire or the trustee has derived his or her appointment from courts of New Hampshire; and
- c. Some of the trust's interest holders are residents or inhabitants of New Hampshire; or

~~(3)~~ (4) When a trust is not taxable as an entity and it has beneficial interests composed of non-transferable shares with some interest holders being residents or inhabitants of New Hampshire, then:

- a. The interest and dividend income subject to tax shall be:
 - 1. Reported by the resident interest holders; and
 - 2. Imposed on the portion of the distribution which represents interest or dividends received by the entity; and
- b. The portion of the distribution shall be determined by multiplying the amount of the actual distribution received by a fraction:
 - 1. The numerator of which shall be the total interest and dividend income received by the entity; and
 - 2. The denominator of which shall be the total amount of gross income received by the entity.

Readopt with amendment Rev 902.08, effective 2-24-10 (Doc. #9658), to read as follows:

Rev 902.08 Accounting Method For Determination of Accumulated Profits.

~~(a) A corporation, excluding an S corporation, shall compute the amount of its accumulated profits in conformity with the provisions of the Internal Revenue Code of 1986, as amended for the calculation of earnings and profits.~~

~~(b) Trusts composed of transferable shares, may elect to continuously calculate its accumulated profits in a manner:~~

- ~~(1) Consistent with the calculation of corporate earnings and profits under the Internal Revenue Code of 1986, as amended; or~~
- ~~(2) Which conforms in all respects to generally accepted accounting principles.~~

~~(c) The trust shall maintain records showing:~~

- ~~(1) The method selected in (b) above; and~~
- ~~(2) The calculation of the current year and accumulated profits.~~

~~(d) The partner or member of an organization required to file a federal income tax return as a partnership shall compute accumulated profits attributable to the partner or member in the following manner:~~

~~(1) The calculation of current year profits shall be determined at the individual partner or member level based on information provided on the federal form 1065, schedule K-1 and shall be the summation of the following items:~~

~~a. The following items of income or gain shall be added and losses subtracted:~~

- ~~1. Ordinary business income or loss;~~
- ~~2. Net rental real estate income or loss;~~
- ~~3. Other net rental income or loss;~~
- ~~4. Interest income;~~
- ~~5. Ordinary dividends;~~
- ~~6. Royalties;~~
- ~~7. Net short term capital gain or loss;~~
- ~~8. Net long term capital gain or loss;~~
- ~~9. Collectibles gain or loss;~~
- ~~10. Unrecaptured Section 1250 gain;~~
- ~~11. Net Section 1231 gain or loss;~~
- ~~12. Other income or loss; and~~
- ~~13. Net of tax exempt income and non deductible expenses;~~

~~b. The amount of the IRC Section 179 deduction shall be subtracted, or if records are available, the amount of IRC Section 179 deduction may be converted to straight line depreciation amortized over the life of the assets for which the IRC Section 179 deduction is taken on the federal return;~~

~~c. Gain that was not recognized by the organization for federal income tax purposes on property distributed to the partner or member shall be added, but only if such gain would have been recognized by the organization on such distribution if the organization were considered a subchapter C corporation under the IRC; and~~

~~d. The amount of compensation that would be deductible for those services provided by the member or partner under RSA 77-A:4, III if the entity were subject to the tax imposed under RSA 77-A in the year that the compensation for services would be deductible, less the amount received by the partner or member as guaranteed payments for service, shall be subtracted. A payment of unpaid compensation from a prior year shall not decrease accumulated profits.~~

~~(2) The net of the current year profits and the distributions made during the year from current year profits shall be an addition to accumulated profits from prior years; and~~

~~(3) If distributions made during the year exceed current year profits, the amount of distributions that exceeds current year profits shall reduce accumulated profits to the extent the organization has positive accumulated profits.~~

~~(e) The shareholder of an S corporation shall compute accumulated profits attributable to the shareholder in the following manner:~~

~~(1) The calculation of current year profits shall be determined at the shareholder level based on information provided on the federal form 1120S, schedule K-1 and shall be the summation of the following items:~~

~~a. The following items of income or gain shall be added and losses subtracted:~~

- ~~1. Ordinary business income or loss;~~
- ~~2. Net rental real estate income or loss;~~
- ~~3. Other net rental income or loss;~~
- ~~4. Interest income;~~
- ~~5. Ordinary dividends;~~
- ~~6. Royalties;~~
- ~~7. Net short term capital gain or loss;~~
- ~~8. Net long term capital gain or loss;~~
- ~~9. Collectibles gain or loss;~~
- ~~10. Unrecaptured Section 1250 gain;~~
- ~~11. Net Section 1231 gain or loss;~~
- ~~12. Other income or loss; and~~
- ~~13. Net of tax exempt income and non-deductible expenses;~~

~~b. The amount of the IRC Section 179 deduction shall be subtracted, or if records are available, the amount of IRC Section 179 deduction may be converted to straight line depreciation amortized over the life of the assets for which the IRC Section 179 deduction is taken on the federal return; and~~

~~c. Gain that was not recognized by the organization for federal income tax purposes on property distributed to the shareholder shall be added, but only if such gain would have been recognized by the organization on such distribution if the organization were considered a subchapter C corporation under the IRC;~~

~~(2) The net of the current year profits and the distribution made during the year from current year profits shall be in addition to accumulated profits from prior years; and~~

~~(3) If distributions made during the year exceed current year profits, the amount of distributions that exceed current year profits shall reduce accumulated profits to the extent the organization has positive accumulated profits.~~

~~(f) A limited liability company required to file a return as a proprietorship shall compute its accumulated profits in the following manner:~~

~~(1) The calculation of current year profits shall be the summation of the following items:~~

~~a. The following items of income or gain shall be added and losses subtracted:~~

- ~~1. Net profit or loss from a business or profession;~~
- ~~2. Net rental real estate income or loss;~~
- ~~3. Other net rental income or loss;~~
- ~~4. Interest income;~~
- ~~5. Ordinary dividends;~~
- ~~6. Royalties;~~
- ~~7. Net short term capital gain or loss;~~
- ~~8. Net long term capital gain or loss;~~
- ~~9. Net IRC Section 1231 gain or loss;~~
- ~~10. Other income or loss; and~~
- ~~11. Net of tax exempt income and non deductible expenses;~~

~~b. Reduced by the amount of compensation deduction taken by the organization under RSA 77-A:4, III, attributable to the personal services of the member. A payment of unpaid compensation from a prior year shall not decrease accumulated profits;~~

~~c. The amount of the IRC Section 179 deduction shall be subtracted, or if records are available, the amount of IRC Section 179 deduction may be converted to straight line depreciation amortized over the life of the assets for which the IRC Section 179 deduction is taken on the federal return; and~~

~~d. Gain that was not recognized by the organization for federal income tax purposes on property distributed to the partner or member shall be added, but only if such gain would have been recognized by the organization on such distribution if the organization were considered a subchapter C corporation under the IRC;~~

~~(2) The net of the current year profits and the distributions made during the year from current year profits shall be an addition to accumulated profits from prior years; and~~

~~(3) If distributions made during the year exceed current year profits, the amount of distributions that exceeds current year profits shall reduce accumulated profits to the extent the organization has positive accumulated profits.~~

~~(g) If an organization, partner or member does not maintain records showing the calculation of accumulated profits, and a distribution is made to the shareholders, interest holders, partners or members the department shall presume there are adequate accumulated profits to treat the distribution as a dividend.~~

~~(h) The determination of whether a distribution was made from accumulated profits shall occur as of the last day of the tax year and not the date of distribution.~~

~~(i) A taxpayer owning an interest in an organization required to file a federal income tax return as a partnership, a limited liability company required to file as a proprietorship, or other organization the distributions of which became taxable pursuant to Chapter Law 144:275-280, Laws of 2009, shall compute its accumulated profits from the later of the following tax years:~~

~~(1) The first tax year the taxpayer owned an interest in the organization; or~~

~~(2) From the beginning of tax years ending on or after December 31, 2009, provided however, the taxpayer may elect to compute the accumulated profits of the organization from the inception of the organization.~~

(a) Corporate organizations, including S corporations, shall compute the amount of their accumulated profits in conformity with the provisions of the Internal Revenue Code of 1986, as amended, for the calculation of earnings and profits.

(b) Partnerships, limited liability companies, associations or trusts composed of transferable shares may elect to continuously calculate their accumulated profits in a manner:

(1) Consistent with the calculation of corporate earnings and profits under the Internal Revenue Code of 1986, as amended; or

(2) Which conforms in all respects to generally accepted accounting principles.

(c) The partnership, limited liability company, association or trust shall maintain records showing:

(1) The method selected in (b) above; and

(2) The calculation of the current year and accumulated profits.

(d) If an organization does not maintain records showing the calculation of accumulated profits and a distribution is made to the shareholders or interest holders, the department shall presume there are adequate accumulated profits to treat the distribution as a dividend.

(e) The accumulated profits of a partnership shall be reduced by the amount of compensation paid to the partners and deducted under RSA 77-A:4 if the partnership's accounting records provide evidence as to:

(1) The amount of such compensation deducted; and

(2) The partnership's filing of a business profits tax return for all years in which the partnership's profits are reduced by such deduction.

(f) The accumulated profits of a limited liability company taxed as a partnership or proprietorship shall be:

(1) Reduced by the amount of compensation paid to any member who is a natural person; and

(2) Deducted under RSA 77-A:4 if the limited liability company's accounting records provide evidence as to:

a. The amount of such compensation deducted; and

b. The limited liability company's filing of a business profits tax return for all years in which the limited liability company's profits are reduced by such a deduction.

Readopt with amendment Rev 902.09, effective 2-24-10 (Doc. # 9658), to read as follows:

Rev 902.09 Mixed-Share Trusts-Organizations. With respect to ~~trusts~~ **organizations** composed of a mixture of share types, the tax status of such organizations and the holders of equity interests in such organizations, shall be determined as follows:

(a) When the majority of the outstanding equity interest in the ~~entity~~ **organization** is composed of transferable shares:

- (1) Each share shall be deemed a transferable share;
- (2) The ~~trust~~ **organization** shall not be subject to tax under RSA 77; and
- (3) The distributions of profits to any equity interest holder shall be considered a dividend subject to the interest and dividends tax; or

(b) When the majority of the outstanding equity interest in the ~~trust~~ **organization** is composed of non-transferable shares:

- (1) Each share shall be deemed a non-transferable share;
- (2) The ~~trust~~ **organization** shall be subject to tax under RSA 77; and
- (3) The distribution of profits to any equity interest holder shall not be considered a dividend subject to the interest and dividends tax.

PART Rev 903 INCLUSIONS AND EXCLUSIONS TO INCOME

Readopt with amendment Rev 903.05, effective 2-24-10 (Doc #9658), to read as follows:

Rev 903.05 Deemed Dividends. With the exception of distributions in liquidation, the following transactions between an organization and its shareholders or interest-holders shall be considered a dividend:

(a) All property transferred from an organization to a shareholder or interest-holder with respect to the shareholder's or interest-holder's ownership interest from the accumulated profits of the organization;

(b) All personal expenditures made by an organization on behalf of a shareholder or interest-holder which have not been properly reported as compensation or loans for federal income tax purposes;

(c) Forgiveness of a shareholder or interest-holder's indebtedness to the organization; **and**

(d) The automatic re-investment of property distributed from current year's or accumulated profits into additional stock; ~~and~~.

~~(e) A distribution purported to be a loan or advance to an interest holder by the entity is such that pursuant to under IRC § 316 the distribution is a dividend. In determining whether a distribution purported to be a loan or advance is a dividend under IRC § 316 the commissioner and taxpayer may consider relevant federal court decisions.~~

Readopt with amendment Rev 903.06, effective 2-24-10 (Doc #9658), to read as follows:

Rev 903.06 Sequence of Distributions. All actual distributions shall be presumed to be sequentially made from:

- (a) ~~Unpaid compensation deduction allowable under RSA 77 A:4, III to a partner or member;~~
- (b) The current year profit of the organization;
- (c) ~~(b)~~ The organization's accumulated profits; and
- (d) ~~(c)~~ The capital of the organization.

Repeal Rev 903.07, effective 2-24-10 (Doc #9658), as follows and renumber Rev 903.08 and 903.09 to read as Rev 903.07 and 903.08, respectively:

~~Rev 903.07 Guaranteed Payments For Use of Capital.~~

~~(a) A guaranteed payment for the use of an owner's capital, and received by a New Hampshire resident from an entity taxed as a partnership for federal income tax purposes shall be considered interest for purposes of RSA 77.~~

~~(b) Any other guaranteed payment shall not be considered to be a taxable dividend to the extent that the entity would be entitled to a deduction for the personal services of the New Hampshire resident under RSA 77 A:4, III.~~

Repeal Rev 903.10 and 903.11, effective 2-24-10 (Doc. #9658) as follows:

~~Rev 903.10 Distribution as Compensation For Services Provided. A non-liquidating distribution received by a New Hampshire resident who is an owner of an organization required to file a federal return as a partnership or proprietorship shall not be subject to RSA 77 to the extent that the services provided by the New Hampshire resident would allow the entity making the distribution a deduction for personal services under RSA 77 A:4, III, if the entity was subject to the tax imposed under RSA 77 A.~~

~~Rev 903.11 Support for Claim on Non-Taxable Distribution. A distribution received by a New Hampshire resident from an organization that is required to file a federal income tax return as a partnership or a limited liability company filing a federal return as a proprietorship shall be presumed to be subject to RSA 77 unless the New Hampshire resident is able to demonstrate that the distribution was either:~~

- ~~(a) For personal services provided by the New Hampshire resident for which the entity did, or would have received a deduction under RSA 77 A:4, III, if it had been required to file a return under RSA 77 A;~~
- ~~(b) A return of capital; or~~
- ~~(c) A liquidating distribution.~~

APPENDIX

RULE	STATUTE
Rev 901.01	RSA 77:4
Rev 901.02	RSA 77:3, I(b)
Rev 901.03	RSA 77:4, III
Rev 901.05	RSA 21-J:13,I
Rev 901.06 (Repealed)	RSA 21-J:13,I
Rev 901.07 (formerly Rev 901.08)	RSA 77:4
Rev 901.10 (Repealed)	RSA 21-J:13,I
Rev 901.18 (formerly Rev 901.21)	RSA 21-J:13,I
Rev 901.19	RSA 77:14-a; RSA 77:14-c
Rev 901.20 (Repealed)	RSA 77:14-a; RSA 77:14-c
Rev 902.06	RSA 21-J:13,I, RSA 77:12
Rev 902.07	RSA 21-J:13,I, RSA 77:14a-d
Rev 902.08	RSA 21-J:13,I
Rev 902.09	RSA 21-J:13,I
Rev 903.05	RSA 21-J:13,I,
Rev 903.06	RSA 21-J:13,I
Rev 903.07 (Repealed)	RSA 21-J:13,I
Rev 903.10 (Repealed)	RSA 21-J:13,I
Rev 903.11 (Repealed)	RSA 21-J:13,I