

**New Hampshire BET and BPT Fiduciary Test Case 2 - 2023**

This test case is of a fiduciary Business Enterprise Tax and Business Profits Tax Return for a business organization doing business within and without NH. The amounts reported are carried over from the Federal Form 1041 (not included in test scenario). The tax due is \$98,871 prior to application of payments in the amount of \$610,000 resulting in an overpayment of \$511,129.

Federal Forms: Not included

New Hampshire Form(s): BT-SUMMARY, BET, BET Credit Worksheet, BET-80, NH-1041, SCHEDULE IV, ADDLINFO, DP-80, DP-131-A and DP-132

Taxpayer:

MARY REED IRREVOCABLE TRUST

35 PLEASANT ST

PETERBOROUGH, NH 03458

FEIN: TAXPAYER: 81-7111111

Filing Status/Entity Type: FIDUCIARY

Other: Overpayment of \$511,129 - \$494,355 credit to next year's tax liability and a requested refund of \$16,774. Electronic funds transfer available through ACH refund.

DO NOT STAPLE



New Hampshire Department of Revenue Administration

2023 BT-SUMMARY



0BTSUM2311862

BUSINESS TAX RETURN SUMMARY

STEP 1 - PRINT OR TYPE

For the CALENDAR year 2023 or other taxable period beginning: MMDDYYYY and ending: MMDDYYYY

Check box if there has been a name change since last filing. List former name.

Proprietor's Last Name

First Name MI Social Security Number

If issued a DIN, use the DIN in the appropriate taxpayer identification box. DO NOT enter SSN or FEIN if you have a DIN

Corporate, Partnership, Estate, Trust, Non-Profit or LLC Name

MARY REED IRREVOCABLE TRUST

Taxpayer Identification Number Principal Business Activity Code (Federal)

8 1 7 1 1 1 1 1 1

Number & Street Address

35 PLEASANT ST

Address (continued) Unit Type Unit #

City / Town State Zip Code + 4 (or Canadian Postal Code)
CONCORD NH 0 3 3 0 1

STEP 2 - Return Type and Federal Information

If you checked "yes" to one or both of the first two questions, you must file the completed corresponding return(s) with this BT-Summary.

- Are you required to file a BET Return...?
Are you required to file a BPT Return...?
Do you file a Form 990/990T?
Do you file a Federal Form 8023, Federal Form 8883 and/or have checked box 10b on Schedule B of Federal Form 1065?
Is the business organization filing its return on an IRS approved 52/53 week tax year?

- OR 2 - CORPORATION 3 - PARTNERSHIP 1 - PROPRIETORSHIP AMENDED RETURN
6 - COMBINED GROUP 5 - NON-PROFIT 4 - FIDUCIARY FINAL RETURN LLC

IRS Adjustment: A complete federal Revenue Agent Report (RAR) with all applicable Schedules must be included with a complete amended NH tax return. Do not use this form to report IRS adjustments for taxable periods ending on or before December 31, 2020.



**BUSINESS TAX RETURN SUMMARY - Continued**

**STEP 3 - Complete the BET and / or BPT return(s) and then complete the BT-Summary and attach return(s)**

**STEP 4 - Calculate Your Balance Due or Overpayment**

Round to the nearest whole dollar

|  |      |  |   |   |   |   |   |                        |
|--|------|--|---|---|---|---|---|------------------------|
| 1 (a) Business Enterprise Tax Net of Statutory Credits   | 1(a) |  | 9 | 8 | 8 | 7 | 1 |                        |
| (b) Business Profits Tax Net of Statutory Credits  | 1(b) |  |   |   |   |   |   |                        |
| (c) Subtotal of Business Tax Due (Line 1(b) plus Line 1(a))  |      |  |   |   |   |   |   | 9 8 8 7 1              |
| <b>2 PAYMENTS</b>  |      |  |   |   |   |   |   |                        |
| (a) Tax paid with application for extension  | 2(a) |  | 1 | 0 | 5 | 0 | 0 | 0                      |
| (b) Total of taxable period's estimated tax payments   | 2(b) |  | 5 | 0 | 5 | 0 | 0 | 0                      |
| (c) Credit carryover from prior tax period   | 2(c) |  |   |   |   |   |   |                        |
| (d) Tax paid with original return (Amended returns only)   | 2(d) |  |   |   |   |   |   |                        |
| (e) Total of Lines 2(a) through 2(d)   |      |  |   |   |   |   |   | 6 1 0 0 0 0            |
| 3 TAX DUE: (Line 1(c) minus Line 2(e))   |      |  |   |   |   |   |   | - 5 1 1 1 2 9          |
| <b>4 ADDITIONS TO TAX</b>  |      |  |   |   |   |   |   |                        |
| (a) Interest (See instructions)  | 4(a) |  |   |   |   |   |   |                        |
| (b) Failure to Pay (See instructions)  | 4(b) |  |   |   |   |   |   |                        |
| (c) Failure to File (See instructions)   | 4(c) |  |   |   |   |   |   |                        |
| (d) Underpayment of Estimated Tax (See instructions)   | 4(d) |  |   |   |   |   |   |                        |
| (e) Total of Lines 4(a) through 4(d)   |      |  |   |   |   |   |   |                        |
| 5 (a) Subtotal of Amount Due (Line 3 plus Line 4(e))   |      |  |   |   |   |   |   | - 5 1 1 1 2 9          |
| (b) Return Payment Made Electronically   | 5(b) |  |   |   |   |   |   |                        |
| (c) <b>BALANCE DUE:</b> Line 5(a) minus 5(b). Make your payment online at <a href="http://www.revenue.nh.gov/gtc">www.revenue.nh.gov/gtc</a> or make check payable to: <b>STATE OF NEW HAMPSHIRE</b> |      |  |   |   |   |   |   |                        |
|  |      |  |   |   |   |   |   | <b>PAY THIS AMOUNT</b> |
| 6 <b>OVERPAYMENT:</b> If balance due is less than zero, enter on Line 6  | 6    |  | 5 | 1 | 1 | 1 | 2 | 9                      |
| (a) Any amount of overpayment in excess of 500% of Line 1(c) shall be refunded (Line 1(c) X 500%).   | 6(a) |  | 4 | 9 | 4 | 3 | 5 | 5                      |
| 7 Apply overpayment amount on Line 6 to:   |      |  |   |   |   |   |   |                        |
| (a) Credit - Next Year's Tax Liability (amount entered shall not exceed Line 6(a)) (Not available for Federal RAR)   | 7(a) |  | 4 | 9 | 4 | 3 | 5 | 5                      |
| (b) Refund (Only option available for Federal RAR)   | 7(b) |  | 1 | 6 | 7 | 7 | 4 |                        |



**BUSINESS TAX RETURN SUMMARY - Continued**

**STEP 5**

Under penalties of perjury, I declare that I have examined this BT-Summary and the attached returns, and to the best of my belief they are true, correct and complete. If prepared by a person other than the taxpayer, this declaration is based on all information of which the preparer has knowledge. If a combined group, I also certify that all affiliated companies are included in the appropriate group described in this return.

POA: By checking this box and signing below, you authorize us to discuss this return with the preparer listed below.

**TAXPAYER'S SIGNATURE & INFORMATION**

Signature (in ink)

MMDDYYYY

Print Signatory Name & Title

Email Address

Phone Number

Check this box if you are filing as a surviving spouse

**PAID PREPARER'S SIGNATURE & INFORMATION**

Signature of Preparer

MMDDYYYY

Printed Name of Preparer

Email Address

Phone Number

Preparer Identification Number

Preparer's Address

Address (continued)

City / Town

State

Zip Code + 4 (or Canadian Postal Code)

Mail to:  
NH DRA  
PO Box 637  
Concord NH 03302-0637

Make Check Payable to:  
**STATE OF NEW HAMPSHIRE**  
Enclose but DO NOT staple or tape your  
attachments

**FILE ONLINE AT GRANITE TAX CONNECT**  
[www.revenue.nh.gov/gtc](http://www.revenue.nh.gov/gtc)

**THIS RETURN MUST BE ACCOMPANIED BY COMPLETE AND LEGIBLE COPIES OF THE APPROPRIATE FEDERAL FORMS AND SCHEDULES**



**BUSINESS ENTERPRISE TAX RETURN**

Taxpayer Name

MARY REED IRREVOCABLE TRUST

Taxpayer Identification Number

8 1 7 1 1 1 1 1 1

MMDDYYYY

For the CALENDAR year **2023** or  
other taxable period beginning:

MMDDYYYY

and ending:

You are required to file this return if the gross business receipts were greater than **\$281,000** or the enterprise value tax base is greater than **\$281,000**.

Check here if required to file Form BET-80

|  |                  | Round to the nearest whole dollar |   |   |   |   |   |   |   |
|--|------------------|-----------------------------------|---|---|---|---|---|---|---|
|  |                  | 6                                 | 6 | 2 | 5 | 5 | 4 | 1 | 3 |
| <b>Total Gross Business Receipts for this business organization</b>                        |                  |                                   |   |   |   |   |   |   |   |
| 1. Dividends Paid  | 1                |                                   |   | 2 | 0 | 4 | 0 | 3 | 2 |
| 2. Compensation and Wages Paid or Accrued  | 2                |                                   | 1 | 5 | 4 | 5 | 0 | 7 | 4 |
| 3. Interest Paid or Accrued  | 3                |                                   |   | 2 | 3 | 2 | 1 | 7 | 2 |
| 4. Taxable Enterprise Value Tax Base (Sum of Lines 1, 2, and 3)                            | 4                |                                   | 1 | 7 | 9 | 7 | 6 | 5 | 0 |
| 5. New Hampshire Business Enterprise Tax (BET) (Line 4 multiplied by .0055) before credits | 5                |                                   |   |   |   | 9 | 8 | 8 | 7 |
| 6. Enter credits against BET. Use DP-160 to determine credit against BET                   | 6                |                                   |   |   |   |   |   |   |   |
| 7. Enter Tax Due (Line 5 minus 6). If negative, enter Zero. Report on BT-SUMMARY Line 1(a) | <b>TAX DUE</b> 7 |                                   |   |   |   | 9 | 8 | 8 | 7 |

**BET RETURN INSTRUCTIONS**

**FORM BET** is required for all Corporations, Partnerships, Proprietorships, Fiduciaries, Trusts, Non-Profits, LLCs, and Combined Groups to report Business Enterprise Tax.

**TAXABLE PERIOD, NAME, AND TAXPAYER IDENTIFICATION NUMBER**

Enter the beginning and ending dates of the taxable period.

Enter the Corporate, Partnership, Proprietorship, Fiduciary, Trust, Non-Profit, or LLC name in the appropriate space provided. Combined filers enter the Principal New Hampshire Business Organization's name. Enter the FEIN, SSN, or DIN in the space provided.

**TAXPAYER IDENTIFICATION**

The Commissioner of the Department of Revenue is authorized pursuant to RSA21:J27-a to require submission of an SSN, FEIN, or any other identifying number used in filing or preparing federal tax documents. If you do not have any such identifying number, or share one with another taxpayer, then, under N.H. Code of Admin. Rules, Rev 2903.01, you must obtain a Department Identification Number (DIN). If you have a DIN, use it on all New Hampshire filings. To ensure that your filings and payments are applied to the correct account, the sequence of names and taxpayer ID numbers on all filings must be consistent. The failure to provide a taxpayer identification number may result in the rejection of filed documents. Failure to timely file documents complete with a consistent taxpayer identification number may result in the imposition of penalties and interest, the disallowance of claimed exemptions, exclusions, credits, deductions, or an adjustment that may result in increased tax liability.



**BUSINESS ENTERPRISE TAX CREDIT WORKSHEET**

Taxpayer Name

MARY REED IRREVOCABLE TRUST

Taxpayer Identification Number

8 1 7 1 1 1 1 1 1

MMDDYYYY

For the CALENDAR year **2023** or  
other taxable period beginning:

MMDDYYYY

and ending:

1. Business Profits Tax (BPT) from BPT Return, Line 19 NH-1120-WE, Line 12 all other forms. 1 8 1 9 8 2
2. Sum the amounts from Lines 3 through 12, Column B plus other credits applied from Form DP-160 part B, not to exceed the amount on Line 1. Include the result on the BPT return, Line 20(a) NH-1120-WE or Line 13(a) all other forms. If other credits are applied, include result on BPT return, Line 20(b) NH-1120-WE, Line 13(b) all other forms. 8 1 9 8 2

Use carry forward amounts in the following order for this taxable period

|  | A<br>Available Credits | B<br>Credit Applied to BPT | C<br>Excess Credits |
|--|------------------------|----------------------------|---------------------|
| 3. BET tax paid amount from Line 7 BET Return plus Line 4 of DP-160, Part A. | 9 8 8 7 1              | 8 1 9 8 2                  | 1 6 8 8 9           |
| 4. Carry over BET from ninth prior taxable period                            | 1 5 0 0                |                            | 1 5 0 0             |
| 5. Carry over BET from eighth prior taxable period                           |                        |                            |                     |
| 6. Carry over BET from seventh prior taxable period                          | 6 5 5 7 7              |                            | 6 5 5 7 7           |
| 7. Carry over BET from sixth prior taxable period                            | 7 2 5 8 8              |                            | 7 2 5 8 8           |
| 8. Carry over BET from fifth prior taxable period                            |                        |                            |                     |
| 9. Carry over BET from fourth prior taxable period                           | 3 5 7 0 0              |                            | 3 5 7 0 0           |
| 10. Carry over BET from third prior taxable period                           | 2 7 0 0 0              |                            | 2 7 0 0 0           |
| 11. Carry over BET from second prior taxable period                          |                        |                            |                     |
| 12. Carry over BET from first prior taxable period                           | 1 5 0 0 0              |                            | 1 5 0 0 0           |



**BUSINESS ENTERPRISE TAX APPORTIONMENT**

Business Enterprise Name

MARY REED IRREVOCABLE TRUST

Taxpayer Identification #

MMDDYYYY

MMDDYYYY

8 1 7 1 1 1 1 1 1

For the CALENDAR year **2023**  
or other taxable period beginning:

and ending:

**SECTION I - APPORTIONMENT FACTORS**

See General Instructions

**Compensation and Wages Factor**

Round to the nearest whole dollar

|   |   |   |                 |
|---|---|---|-----------------|
| 1 | New Hampshire Compensation and Wages Paid or Accrued  | 1 | 1 5 4 5 0 7 4 0 |
| 2 | Everywhere Compensation and Wages Paid or Accrued   | 2 | 1 8 3 9 5 5 5 6 |
| 3 | COMPENSATION FACTOR (Line 1 divided by Line 2) Enter this amount on Line 21. Express to six decimal places. | 3 | 0 . 8 3 9 9 1 7 |

**Interest Factor**

|   |   |   |                 |
|---|---|---|-----------------|
| 4 | Average of New Hampshire Property   | 4 | 1 9 5 2 7 8 0 5 |
| 5 | Average of Everywhere Property  | 5 | 2 5 3 7 3 5 3 3 |
| 6 | INTEREST FACTOR (Line 4 divided by Line 5) Enter this amount on Line 26. Express to six decimal places. | 6 | 0 . 7 6 9 6 1 3 |

**Dividend Factor**

|    |   |    |                 |
|----|---|----|-----------------|
| 7  | New Hampshire Sales   | 7  | 4 6 9 2 8 5 4 3 |
| 8  | Everywhere Sales  | 8  | 5 2 7 9 8 6 4 5 |
| 9  | SALES FACTOR (Line 7 divided by Line 8). Express to six decimal places.   | 9  | 0 . 8 8 8 8 2 1 |
| 10 | Subtotal (Sum of Lines 3, 6 and 9)  | 10 | 2 . 4 9 8 3 5 1 |
| 11 | DIVIDEND FACTOR (Line 10 divided by the number of "EVERYWHERE" factors in the subtotal). Enter this amount on Line 15. Express to six decimal places. | 11 | 0 . 8 3 2 7 8 4 |



**BUSINESS ENTERPRISE TAX APPORTIONMENT - continued**

Business Enterprise Name

MARY REED IRREVOCABLE TRUST

Taxpayer Identification #

8 1 7 1 1 1 1 1 1

MMDDYYYY

For the CALENDAR year **2023**  
or other taxable period beginning:

MMDDYYYY

and ending:

**SECTION II - BUSINESS ENTERPRISE TAX BASE APPORTIONMENT**

See General Instructions

**Dividend Apportionment**

Round to the nearest whole dollar

|    |   |    |  |   |   |   |   |   |   |
|----|---|----|--|---|---|---|---|---|---|
| 12 | Dividends Paid  | 12 |  | 2 | 4 | 5 | 0 | 0 | 0 |
| 13 | LESS: Dividend Deduction  | 13 |  |   |   |   |   |   |   |
| 14 | Subtotal (Line 12 minus Line 13)  | 14 |  | 2 | 4 | 5 | 0 | 0 | 0 |
| 15 | Dividend Apportionment Factor (From Line 11)  | 15 |  | 0 | . | 8 | 3 | 2 | 7 |
| 16 | Taxable Dividends (Line 14 multiplied by Line 15)<br>(If negative, use minus sign)                            | 16 |  | 2 | 0 | 4 | 0 | 3 | 2 |
| 17 | TOTAL TAXABLE DIVIDENDS (From Line 16) <b>IF NEGATIVE, ENTER ZERO.</b> Enter this amount on Form BET, Line 1. | 17 |  | 2 | 0 | 4 | 0 | 3 | 2 |

**Compensation and Wages Apportionment**

|    |   |    |  |   |   |   |   |   |   |
|----|---|----|--|---|---|---|---|---|---|
| 18 | Everywhere Compensation and Wages Paid or Accrued   | 18 |  | 1 | 8 | 3 | 9 | 5 | 5 |
| 19 | LESS: Retained Compensation   | 19 |  |   |   |   |   |   |   |
| 20 | Subtotal (Line 18 minus Line 19)  | 20 |  | 1 | 8 | 3 | 9 | 5 | 5 |
| 21 | Compensation Apportionment Factor (From Line 3)   | 21 |  | 0 | . | 8 | 3 | 9 | 9 |
| 22 | Taxable Compensation (Line 20 multiplied by Line 21)                                      | 22 |  | 1 | 5 | 4 | 5 | 0 | 7 |
| 23 | LESS: Dividend Offset (See Instructions)  | 23 |  |   |   |   |   |   |   |
| 24 | TOTAL TAXABLE COMPENSATION (Line 22 minus Line 23) Enter this amount on Form BET, Line 2. | 24 |  | 1 | 5 | 4 | 5 | 0 | 7 |

**Interest Apportionment**

|    |   |    |  |   |   |   |   |   |   |
|----|---|----|--|---|---|---|---|---|---|
| 25 | Interest Paid or Accrued  | 25 |  | 3 | 0 | 1 | 6 | 7 | 4 |
| 26 | Interest Apportionment Factor (From Line 6)   | 26 |  | 0 | . | 7 | 6 | 9 | 6 |
| 27 | Taxable Interest (Line 25 multiplied by Line 26)                                      | 27 |  | 2 | 3 | 2 | 1 | 7 | 2 |
| 28 | LESS: Dividend Offset (See Instructions)  | 28 |  |   |   |   |   |   |   |
| 29 | TOTAL TAXABLE INTEREST (Line 27 minus Line 28) Enter this amount on Form BET, Line 3. | 29 |  | 2 | 3 | 2 | 1 | 7 | 2 |





**BUSINESS PROFITS TAX RETURN**

Business Organization Name  
MARY REED IRREVOCABLE TRUST

Taxpayer Identification Number  
8 1 7 1 1 1 1 1 1

For the CALENDAR year **2023** or other taxable period beginning: MMDDYYYY and ending: MMDDYYYY

**1 GROSS BUSINESS PROFITS**

Round to the nearest whole dollar

|  |      |   |   |   |   |   |   |   |
|--|------|---|---|---|---|---|---|---|
| 1(a) Interest income reported on Federal Form 1041, Line 1   | 1(a) | 2 | 0 | 3 | 9 | 3 | 7 | 6 |
| 1(b) Total Dividends reported on Federal Form 1041, Line 2(a)  | 1(b) |   |   | 6 | 3 | 1 | 5 | 4 |
| 1(c) Business income or (loss) reported on Federal Form 1041, Line 3   | 1(c) |   |   |   |   |   |   |   |
| 1(d) Net Capital gain only reported on Federal Form 1041, Line 4   | 1(d) |   |   | 6 | 2 | 3 | 2 | 0 |
| 1(e) Rents, and royalties reported on Federal Form 1041, Line 5  | 1(e) |   |   |   |   |   |   |   |
| 1(f) Farm Income or (loss) reported on Federal Form 1041, Line 6   | 1(f) | 1 | 8 | 7 | 6 | 6 | 2 |   |
| 1(g) Ordinary gain or (loss) reported on Federal Form 1041, Line 7   | 1(g) |   |   | 5 | 2 | 5 | 0 | 0 |
| 1(h) Other income reported on Federal Form 1041, Line 8  | 1(h) |   |   | 6 | 1 | 0 | 3 | 0 |
| 1(i) Other business expenses not reported above (attach schedule)  | 1(i) |   |   | 4 | 2 | 0 | 0 | 0 |
| 1(j) Business profits from business activity of an association or trust (Combine Lines 1(a) through 1(h) and from the result subtract Line 1(i)) | 1(j) | 2 | 4 | 2 | 4 | 0 | 4 | 2 |

**2 INCREASE or DECREASE TO GROSS BUSINESS PROFITS TO RECONCILE WITH IRC**

|  |      |   |   |   |   |   |   |   |
|--|------|---|---|---|---|---|---|---|
| 2(a) Add amount of IRC §179 expense taken on federal return in excess of the amount permitted pursuant to RSA 77-A:3-b, IV, including carryover amounts deducted in this taxable period      | 2(a) | 2 | 7 | 6 | 2 | 4 | 0 |   |
| 2(b) Add the amount of bonus depreciation taken on the federal return for assets placed in service this period pursuant to RSA 77-A:3-b, I   | 2(b) |   |   | 7 | 5 | 9 | 0 | 0 |
| 2(c) Add any other deductions or exclusions taken on the federal return that need to be eliminated or adjusted pursuant to RSA 77-A:1, XX and 77-A:3-b, III. Complete and attach Schedule IV | 2(c) |   |   | 1 | 5 | 0 | 0 | 0 |
| 2(d) Deduct regular depreciation related to IRC §179 and bonus depreciation not allowed for this taxable period or for prior taxable periods   | 2(d) |   |   |   |   |   |   |   |
| 2(e) Deduct any other items included on the federal return that need to be eliminated or adjusted pursuant to RSA 77-A:1, XX or RSA 77-A:4, XIX. Complete and attach Schedule IV             | 2(e) |   |   | 7 | 5 | 6 | 4 | 5 |
| 2(f) Increase or Decrease the net gain or loss on the sale of assets used in the business that have a different state basis from the tax basis reported on the federal return                | 2(f) | 2 | 3 | 6 | 4 | 5 | 5 |   |
| 2(g) Net Lines 2(a) through 2(f)   | 2(g) | 5 | 2 | 7 | 9 | 5 | 0 |   |
| 3 Subtotal Line 1(j) adjusted by Line 2(g)   | 3    | 2 | 9 | 5 | 1 | 9 | 9 | 2 |
| 4 Separate entity items of income or expense (attach schedule)   | 4    |   |   |   |   |   |   |   |
| 5 Gross Business Profits (combine Line 3 and Line 4)   | 5    | 2 | 9 | 5 | 1 | 9 | 9 | 2 |



**BUSINESS PROFITS TAX RETURN**

Business Organization Name

MARY REED IRREVOCABLE TRUST

Taxpayer Identification Number

8 1 7 1 1 1 1 1 1

For the CALENDAR year **2023** or  
other taxable period beginning:

MMDDYYYY

MMDDYYYY

and ending:

**NH-1041 continued**

**6 ADDITIONS AND DEDUCTIONS (RSA 77-A:4)**

Round to the nearest whole dollar

|  |   |                 |
|--|---|-----------------|
| 6(a) Deduct interest and dividends subject to tax under RSA 77 (RSA 77-A:4, I) (no longer applies to trusts)   | 6(a)                                    | 1 5 7 0 3 0 0   |
| 6(b) Deduct interest on direct US Obligations (RSA 77-A:4, II)   | 6(b)                                    | 3 0 4 2 6 7 2   |
| 6(c) Add income taxes or franchise taxes measured by income (attach schedule of taxes by state) (RSA 77-A:4, VII)  | 6(c)                                    | 1 5 0 0 0 0 0   |
| 6(d) Deduct wage adjustment required by IRC §280C (RSA 77-A:4, IX)   | 6(d)                                    | 1 5 8 6 8 0     |
| 6(e) Add expenses related to federal constitutionally exempt income (RSA 77-A:4, X)  | 6(e)                                    | 1 0 5 0         |
| 6(f) Deduct research contribution (attach computation) (RSA 77-A:4, XII)   | 6(f)                                    |                 |
| 6(g) Adjustments to gross business profits required due to the increase in the basis of assets resulting from the sale or exchange of an interest in the business organization (RSA 77-A:4, XIV)<br>Add the amount of the increase in the basis of assets federally, due to the sale or exchange of an interest in the business organization | 6(g) - A                                | 6 7 3 5 2 0     |
| Check yes if an election is being made to recognize the basis increase for any sale or exchange reported above   | <input checked="" type="checkbox"/> Yes |                 |
| If not making an election, deduct the basis increase associated with the sale or exchange(s). If making an election, enter zero. If reporting multiple transactions, please attach a schedule reporting the details for each transaction.  | 6(g) - B                                |                 |
| Multiple Transactions (schedule attached)  | <input checked="" type="checkbox"/> Yes |                 |
| Add the amount of depreciation/amortization on the federal return attributable to an increase in the basis of assets not recognized for NH purposes  | 6(g) - C                                | 7 3 2 2 0       |
| Upon the sale of assets, adjust the net gain or loss attributable to an increase in the basis of assets that was not recognized for NH purposes  | 6(g) - D                                | 1 2 4 7 8       |
| Net Lines 6(g) - A through 6(g) - D  | 6(g)                                    | 7 5 9 2 1 8     |
| 6(h) Add Qualified Investment Company (QIC) holders' proportional share of QIC profits (RSA 77-A:4, XV)  | 6(h)                                    | 1 6 3 1 1 9 2   |
| 6(i) Deduct assistance payments under 12 USC § 1823 (RSA 77-A:4, XVI)  | 6(i)                                    |                 |
| 6(j) Net Lines 6(a) through 6(i)   | 6(j)                                    | - 8 8 0 1 9 2   |
| 7 Adjusted Gross Business Profits (Sum of Lines 5 and 6(j))  | 7                                       | 2 0 7 1 8 0 0   |
| 8 New Hampshire Apportionment (If other than 100%, complete Form DP-80 BPT Apportionment Schedule. Enter percentage from Form DP-80, Line 1(c))  | 8                                       | 0 . 8 8 8 9 7 3 |
| Exempt under P.L. 86-272   | <input type="checkbox"/>                |                 |
| 9 New Hampshire Business Profits before NOL (Line 7 multiplied by Line 8. If negative, enter zero.)  | 9                                       | 1 8 4 1 7 7 4   |



**BUSINESS PROFITS TAX RETURN**

Business Organization Name

MARY REED IRREVOCABLE TRUST

Taxpayer Identification Number

8 1 7 1 1 1 1 1 1

MMDDYYYY

For the CALENDAR year **2023** or  
other taxable period beginning:

MMDDYYYY

and ending:

**NH-1041 continued**

10 Deduct New Hampshire Net Operating Loss Deduction (NOLD) (attach Form DP-132) (RSA-77-A:4, XIII)

NOLD available

10 - A

8 4 0 6 4 6

Less NOLD used this tax period

10

7 4 8 6 8 0

NOLD to be carried forward

10 - B

9 1 9 6 6

11 New Hampshire Taxable Business Profits (Line 9 minus Line 10. If negative, enter zero.)

11

1 0 9 3 0 9 4

12 Compute tax (Line 11 multiplied by 7.5%)

12

8 1 9 8 2

13 (a) BET Credit only - attach BET Credit Worksheet

13(a)

8 1 9 8 2

**-OR-**

(b) Other credits including BET (attach Form DP-160)

13(b)

14 New Hampshire Business Profits Tax Net of Statutory Credits (Line 12 minus Line 13(a) or 13(b), as applicable, cannot be less than zero) Report on BT-Summary, Line 1(b)

14

0

**This return must be accompanied by complete and legible copies of the appropriate federal forms and schedules.**



**BUSINESS PROFITS TAX RETURN - BUSINESS PROFITS TAX APPORTIONMENT**

Business Organization Name

MARY REED IRREVOCABLE TRUST

Taxpayer Identification Number

8 1 7 1 1 1 1 1 1

MMDDYYYY

For the CALENDAR year **2023** or  
other taxable period beginning:

MMDDYYYY

and ending:

|                         | 1(a)<br>Everywhere<br>(Denominator)   | 1(b)<br>New Hampshire<br>(Numerator) | 1(c)<br>Sales/Receipts Factor |
|-------------------------|---|--------------------------------------|-------------------------------|
| 1 SALES/RECEIPTS FACTOR | 5 2 7 8 9 6 4 5   | 4 6 9 2 8 5 4 3                      |                               |
|                         | 1(c) Divide 1(b) by 1(a) (Express as a decimal to 6 places)<br>This is your New Hampshire BPT Apportionment |                                      | 0 . 8 8 8 9 7 3               |

|                  | 2(a)<br>Everywhere<br>(Denominator)                         | 2(b)<br>New Hampshire<br>(Numerator) | 2(c)<br>Payroll Factor |
|------------------|---|--------------------------------------|------------------------|
| 2 PAYROLL FACTOR | 1 6 8 9 5 5 5 6   | 1 3 9 5 0 7 3 2                      |                        |
|                  | 2(c) Divide 2(b) by 2(a) (Express as a decimal to 6 places) |                                      | 0 . 8 2 5 7 0 4        |

| 3 PROPERTY FACTOR                 | 3(a)<br>Everywhere<br>(Denominator)                                     |                 | 3(b)<br>New Hampshire<br>(Numerator) |                 |
|-----------------------------------|---|-----------------|--------------------------------------|-----------------|
|                                   | Beginning of Period   | End of Period   | Beginning of Period                  | End of Period   |
| Inventory                         | 13578263  | 14789000        | Inventory                            | 9768210         |
| Buildings                         | 8752057   | 8752057         | Buildings                            | 6958211         |
| Furniture & Fixtures              | 876543  | 876543          | Furniture & Fixtures                 | 685799          |
| Leasehold Improvements            | 275575  | 275575          | Leasehold Improvements               | 197346          |
| Land                              | 78200   | 78200           | Land                                 | 69200           |
| Other Tangible Assets             | 7526  | 7526            | Other Tangible Assets                | 7526            |
| Subtotal                          | 2 3 5 6 8 1 6 4   | 2 4 7 7 8 9 0 1 | Subtotal                             | 1 7 6 8 6 2 9 2 |
| Average of Subtotals              |   | 2 4 1 7 3 5 3 3 | Average of Subtotals                 | 1 9 1 2 7 8 0 5 |
| Rented Property (annual rate x 8) |   | 1 2 0 0 0 0 0   | Rented Property (annual rate x 8)    | 4 0 0 0 0 0     |
| Total Everywhere Property         |   | 2 5 3 7 3 5 3 3 | Total New Hampshire Property         | 1 9 5 2 7 8 0 5 |
|                                   | 3(c) Divide 3(b) total by 3(a) total (Express as a decimal to 6 places) |                 |                                      | 0 . 7 6 9 6 1 3 |



**OTHER INTERNAL REVENUE CODE RECONCILING ADJUSTMENTS**

Business Organization Name

MARY REED IRREVOCABLE TRUST

Taxpayer Identification Number

8 1 7 1 1 1 1 1 1

MMDDYYYY

For the CALENDAR year **2023** or  
other taxable period beginning:

0 1 0 1 2 0 2 3

and ending: 1 2 3 1 2 0 2 3

This form must be completed by any business organization reporting any amounts on Lines 2(c) or 2(e) of Form NH-1120, NH-1040, NH-1041, or NH-1065; or Lines 10(c) or 10(e) of Form NH-1120-WE. Attach additional sheets if necessary.

**PART A - Additions**

Detail any amounts included on Line 2(c) of Form NH-1120, NH-1040, NH-1041, or NH-1065; or on Line 10(c) of Form NH-1120-WE. The additions should equal amounts reported on the corresponding return.

Report all values as a positive number  
Round to the nearest whole dollar

|   |   |  |  |  |  |  |  |   |   |   |   |
|---|---|--|--|--|--|--|--|---|---|---|---|
| 1. Foreign dividends consisting of GILTI that were not previously subject to Business Profits Tax   | 1 |  |  |  |  |  |  | 7 | 8 | 9 | 0 |
| 2. Foreign dividends consisting of deemed one-time repatriation under the Tax Cuts and Jobs Act of 2017 (TCJA) not previously subject to Business Profits Tax | 2 |  |  |  |  |  |  | 2 | 0 | 0 | 0 |
| 3. Business interest deducted in excess of the limitation in the TCJA   | 3 |  |  |  |  |  |  | 3 | 0 | 0 | 0 |
| 4. Charitable deductions in excess of the limitation in the TCJA  | 4 |  |  |  |  |  |  | 1 | 5 | 0 | 0 |
| 5. Amounts deducted under IRC §181  | 5 |  |  |  |  |  |  | 6 | 1 | 0 |   |
| 6.  | 6 |  |  |  |  |  |  |   |   |   |   |
| 7.  | 7 |  |  |  |  |  |  |   |   |   |   |
| 8.  | 8 |  |  |  |  |  |  |   |   |   |   |
| 9. Total Additions  | 9 |  |  |  |  |  |  | 1 | 5 | 0 | 0 |

**PART B - Deductions**

Detail any amounts included on Line 2(e) of Form NH-1120, NH-1040, NH-1041, or NH-1065; or on Line 10(e) of Form NH-1120-WE. The deductions should equal amounts reported on the corresponding return.

Report all values as a positive number  
Round to the nearest whole dollar

|   |   |  |  |  |  |  |  |   |   |   |   |   |
|---|---|--|--|--|--|--|--|---|---|---|---|---|
| 1. Global Intangible Low-Taxed Income (GILTI) deduction as determined under IRC §250(a) | 1 |  |  |  |  |  |  | 7 | 5 | 6 | 4 | 5 |
| 2.  | 2 |  |  |  |  |  |  |   |   |   |   |   |
| 3.  | 3 |  |  |  |  |  |  |   |   |   |   |   |
| 4.  | 4 |  |  |  |  |  |  |   |   |   |   |   |
| 5.  | 5 |  |  |  |  |  |  |   |   |   |   |   |
| 6. Total Deductions   | 6 |  |  |  |  |  |  | 7 | 5 | 6 | 4 | 5 |



**This form should be completed if filing a NH-1120-WE or if New Hampshire apportionment is less than 100%**

**BUSINESS PROFITS TAX RETURN ADDITIONAL INFORMATION**

Business Organization Name

MARY REED IRREVOCABLE TRUST

Taxpayer Identification #

8 1 7 1 1 1 1 1 1

MMDDYYYY

For the CALENDAR year **2023** or  
other taxable period beginning:

MMDDYYYY

and ending:

**YOU ARE REQUIRED TO FILE A BUSINESS PROFITS TAX RETURN IF GROSS BUSINESS INCOME IS GREATER THAN \$103,000.**

If the business organization is a partnership the due date of the return is the **FIFTEENTH DAY OF THE THIRD MONTH FOLLOWING THE END OF THE TAXABLE PERIOD**. If the business organization is not a partnership the due date of the return is the **FIFTEENTH DAY OF THE FOURTH MONTH FOLLOWING THE END OF THE TAXABLE PERIOD**.

Principal Business Activity in New Hampshire

Business locations in New Hampshire - location of factories, sales offices, warehouses, etc.

Check box and attach a list if more space is required

10 MANOR RD CONCORD

25 CENTRAL ST SUNAPEE

5 PLEASANT ST CONCORD

10 A WHITE OAK ROAD BARNSTEAD

2 0 1 0

Year first NH return filed

NH

State of Incorporation

City, State and Country where records are located

City / Town

CONCORD

State

NH

Country

UNITED STATES

Business locations outside of New Hampshire

Check box and attach a list if more space is required

City / Town

BURLINGTON

State

VT

Registered to do  
business in state  
where located?

YES

Files returns  
in state  
where located?

YES

Apportion sales, payroll  
and/or property in state  
where located?

YES

City / Town

State

Type of Business

City / Town

State

Type of Business



**BUSINESS PROFITS TAX RETURN ADDITIONAL INFORMATION - continued**

Business Organization Name

MARY REED IRREVOCABLE TRUST

Taxpayer Identification #

8 1 7 1 1 1 1 1 1

For the CALENDAR year **2023** or  
other taxable period beginning:

MMDDYYYY

and ending:

MMDDYYYY

Is the business organization filing its tax return  
on an IRS approved 52/53 week tax year?

Yes  No

If yes, provide the date  
the period begins

MMDDYYYY

and  
ends

MMDDYYYY

Is this business organization affiliated with any other business organization that files business tax returns with this Department?

Yes  No

Identify affiliated business organization by name and FEIN

Check box and attach a list if more space is required

FEIN

Does the business organization file as part of a unitary group in any other jurisdiction?

Yes  No

Is the business organization  
registered with the NH Secretary of State?

Yes  No

If YES, provide  
Business ID

If YES, provide YEAR  
registered

State

In which state is the business organization domiciled?:

Did the business organization have a change in income due to a final adjustment determined by a court, the Internal Revenue Service, or another state's taxing authority since its most recent filing of a NH BPT return (prior to this return)?

Yes  No

If yes, provide full details. Use additional sheet(s) if necessary.



**WORKSHEET FOR APPORTIONMENT OF NET OPERATING LOSS (NOL)**

(SEE RSA 77-A:4, XIII)

Business Organization Name

MARY REED IRREVOCABLE TRUST

Taxpayer Identification Number

8 1 7 1 1 1 1 1

MMDDYYYY

For the CALENDAR year **2023** or  
other taxable period beginning:

0 1 0 1 2 0 1 5

and ending:

MMDDYYYY

1 2 3 1 2 0 1 5

1 The amount of the current period NOL (See entity type line references below)

1 8 4 2 1 4 6

|                 | <u>July 1, 2005 - Tax Year 2010</u> | <u>Tax Year 2011</u>                 | <u>Tax Year 2012 - Present</u> |
|-----------------|-------------------------------------|--------------------------------------|--------------------------------|
| Proprietorship: | Line 6 of NH-1040                   | Line 3 adjusted by Line 4 of NH-1040 | Line 5 of NH-1040              |
| Fiduciary:      | Line 6 of NH-1041                   | Line 3 adjusted by Line 4 of NH-1041 | Line 5 of NH-1041              |
| Partnership:    | Line 5 of NH-1065                   | Line 3 adjusted by Line 4 of NH-1065 | Line 5 of NH-1065              |
| Corporation:    | Line 1(c) of NH-1120                | Line 3 adjusted by Line 4 of NH-1120 | Line 5 of NH-1120              |
| Combined:       | Line 1(c) of NH-1120-WE             | Line 1(c) of NH-1120-WE              | Line 11(c) of NH-1120-WE       |

2 Current period apportionment percentage from Form DP-80, expressed to six decimal places

2 0 8 8 8 9 7 3

3 Apportionment limitations (Line 1 multiplied by Line 2)

3 7 4 8 6 4 5

4 Statutory limitations (See instructions above)

4 1 0 0 0 0 0 0

5 New Hampshire NOL available for carryforward (the lesser amount of Line 3 or Line 4)

5 7 4 8 6 4 5

**WORKSHEET FOR APPORTIONMENT OF NET OPERATING LOSS (NOL) - INSTRUCTIONS**

**LINE 1**

Enter this tax period's NOL as defined in the United States Income Tax Regulations relative to IRC § 172 in effect pursuant to RSA 77-A:4, XIII. If a gain or zero, **DO NOT** use this worksheet. (Business organizations not qualifying for treatment as a Subchapter "C" Corporation under the IRC should calculate their NOL as if the business organization were a Subchapter "C" Corporation). Use the line references that correspond with the tax year for which this form is being used.

**LINE 2**

Enter the current tax period's New Hampshire apportionment percentage from Form DP-80, Line 1(c), expressed to six decimal places.

**LINE 3**

Enter the amount of Line 1 multiplied by Line 2.

**LINE 4**

For taxable periods ending from July 1, 2005 to December 31, 2012, \$1,000,000 is the maximum amount that may be carried forward each year.

For taxable periods ending on or after January 1, 2013 forward, \$10,000,000 is the maximum amount that may be carried forward each year.

**LINE 5**

Enter the lesser of Line 3 or Line 4. This is your New Hampshire NOL available from the current tax period for carryforward. Enter this amount on Form DP-132 or DP-132-WE, Column B.

COMBINED FILERS: Rev 303.03(d) states, with regard to NOLs for combined filers, that each business organization subject to RSA 77-A shall treat its apportioned share of the combined loss amount as a tax attribute that remains with that business organization. The individual member's net operating loss, pursuant to RSA 77-A:4, XIII applied to the individual member's allocated portion of the BPT liability, should be tracked in the event of an individual member's disposition or acquisition.





**NET OPERATING LOSS (NOL) DEDUCTION**

Business Organization Name

MARY REED IRREVOCABLE TRUST

Taxpayer Identification Number

8 1 7 1 1 1 1 1 1

MMDDYYYY

For the CALENDAR year **2023** or  
other taxable period beginning:

MMDDYYYY

and ending:

|    | <b>Column A</b><br>Ending date of taxable<br>period in which<br>NOL occurred | <b>Column B</b><br>New Hampshire NOL<br>available for carryforward<br>from DP-131-A | <b>Column C</b><br>Amount of NOL carry forward<br>which has been used in taxable<br>periods prior to this taxable<br>period | <b>Column D</b><br>Amount of NOL to be used<br>as a deduction in this<br>taxable period<br><b>(See Instructions)</b> | <b>Column E</b><br>Amount of NOL to<br>carryforward to future<br>taxable period |
|----|--|---|---|--|---|
| 1  | 1 2 3 1 2 0 1 5  | 8 4 2 1 4 6   | 1 5 0 0   | 7 4 8 6 8 0  | 9 1 9 6 6   |
| 2  |  |   |   |  |   |
| 3  |  |   |   |  |   |
| 4  |  |   |   |  |   |
| 5  |  |   |   |  |   |
| 6  |  |   |   |  |   |
| 7  |  |   |   |  |   |
| 8  |  |   |   |  |   |
| 9  |  |   |   |  |   |
| 10 |  |   |   |  |   |
| 11 |  | 8 4 2 1 4 6   | 1 5 0 0   | 7 4 8 6 8 0  | 9 1 9 6 6   |

Line 11 - Total Columns B, C, D, & E (Sum Lines 1 - 10 in each respective column).

The amount of NOL carryforward deducted this taxable period is Column D, Line 11(see instructions).

This is the amount to be reported on the applicable Business Profits Tax return.

**NOTE:** Column B less Column C should equal the sum of Column D plus Column E.