

**New Hampshire BET and BPT Corporate Test Case 1 - 2024**

This test case is of a corporate Business Enterprise Tax and Business Profits Tax Return for a business organization doing 100% business within NH. The amounts reported are carried over from the Federal Return (not included in test scenario). The tax due is \$5,793 prior to application of payments in the amount of \$6,115 resulting in an overpayment of \$322.

Federal Forms: Not included

New Hampshire Form(s): BT-SUMMARY, BET, BET Credit Worksheet, and NH-1120

Taxpayer:

XYZ INC

123 ELM ST

MANCHESTER, NH 03103

FEIN: TAXPAYER: 41-1111115

Filing Status/Entity Type: CORPORATION

Other: Overpayment of \$322 - \$322 credit to next year's tax liability.

DO NOT STAPLE



New Hampshire Department of Revenue Administration

2024 BT-SUMMARY



0BTSUM2411862

BUSINESS TAX RETURN SUMMARY

STEP 1 - PRINT OR TYPE

MMDYYYY

MMDYYYY

For the CALENDAR year 2024 or other taxable period beginning:

MMDDYYYY input boxes

and ending:

MMDDYYYY input boxes

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

Text box for former name

Proprietor's Last Name

Text box for Proprietor's Last Name

First Name

MI

Social Security Number

Text box for First Name

MI input box

Social Security Number input boxes

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

Text box for Corporate, Partnership, Estate, Trust, Non-Profit or LLC Name

Taxpayer Identification Number

Principal Business Activity Code (Federal)

Taxpayer Identification Number input boxes: 4 1 1 1 1 1 1 1 5

Principal Business Activity Code input boxes

Number & Street Address

Text box for Number & Street Address: 123 ELM ST

Address (continued)

Text box for Address (continued)

Unit Type

Unit #

Unit Type input box

Unit # input box

City / Town

State

Zip Code + 4 (or Canadian Postal Code)

Text box for City / Town: MANCHESTER

Text box for State: NH

Text box for Zip Code + 4: 0 3 1 0 3

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 (Gross Business Receipts over \$281,000, or Enterprise Value Tax Base over \$281,000)?

Yes No

Are you required to file a BPT Return (Gross Business Income over \$103,000)?

Yes No

Do you file a Form 990/990T?

Yes No

Do you file a Federal Form 8023, Federal Form 8883 and/or have checked box 10b on Schedule B of Federal Form 1065?

Yes No

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

Yes No

OR CORPORATION COMBINED GROUP

PARTNERSHIP NON-PROFIT

PROPRIETORSHIP FIDUCIARY

AMENDED RETURN FINAL RETURN

LLC DAO

This submission is the result of an IRS Adjustment for this form year. A complete federal Revenue Agent Report (RAR) with all applicable Schedules must be included with a complete amended NH tax return. For taxable periods ending on or before December 31, 2020, you must use Form DP-87 - (entity specific) to report IRS adjustments.



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



**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**  
[gtc.revenue.nh.gov/TAP/\\_/](https://gtc.revenue.nh.gov/TAP/_/)

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



**BUSINESS ENTERPRISE TAX RETURN**

Taxpayer Name

XYZ INC

Taxpayer Identification Number

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For the CALENDAR year **2024** 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**

**Total Gross Business Receipts for this business organization**

1. Dividends Paid

1

				7	8	0	4	5	0
--	--	--	--	---	---	---	---	---	---

2. Compensation and Wages Paid or Accrued

2

				7	8	0	5	7	4
--	--	--	--	---	---	---	---	---	---

3. Interest Paid or Accrued

3

				6	6	1	0	0	
--	--	--	--	---	---	---	---	---	--

4. Taxable Enterprise Value Tax Base (Sum of Lines 1, 2, and 3)

4

				8	6	6	1	7	8
--	--	--	--	---	---	---	---	---	---

5. New Hampshire Business Enterprise Tax (BET) (Line 4 multiplied by .0055) before credits

5

							4	7	6	4
--	--	--	--	--	--	--	---	---	---	---

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)

**TAX DUE**

7

							4	7	6	4
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**BUSINESS ENTERPRISE TAX CREDIT WORKSHEET**

Taxpayer Name

XYZ INC

Taxpayer Identification Number

--	--	--	--	--	--	--	--	--	--

MMDDYYYY

--	--	--	--	--	--

For the CALENDAR year **2024** 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	9 6 0 1
2. Sum the amounts from Column B, Lines 3 through 13, and include on Line 20(a) of NH-1120-WE or on Line 13(a) on other BPT forms. If DP-160 credits exist, instead include DP-160, Part B, Line 9 amount and apply on Line 20(b) of NH-1120-WE or on Line 13(b) on other BPT forms.		8 5 7 2	
Use carry forward amounts in the following order for this taxable period	<b>A</b> Available Credits	<b>B</b> Credit Applied to BPT	<b>C</b> Excess Credits
3. BET tax paid amount from Line 7 BET Return plus Line 4 of DP-160, Part A.	4 7 6 4	4 7 6 4	
4. Carry over BET from tenth prior taxable period	1 4 1 0	1 4 1 0	
5. Carry over BET from ninth prior taxable period	1 0 1 0	1 0 1 0	
6. Carry over BET from eighth prior taxable period	6 3 0	6 3 0	
7. Carry over BET from seventh prior taxable period	5 0 1	5 0 1	
8. Carry over BET from sixth prior taxable period	6 0	6 0	
9. Carry over BET from fifth prior taxable period	4 0	4 0	
10. Carry over BET from fourth prior taxable period	6 5	6 5	
11. Carry over BET from third prior taxable period	5 0	5 0	
12. Carry over BET from second prior taxable period	2 7	2 7	
13. Carry over BET from first prior taxable period	1 5	1 5	



BUSINESS PROFITS TAX RETURN

Business Organization Name

[Empty input field for Business Organization Name]

Taxpayer Identification Number

[Empty input field for Taxpayer Identification Number]

For the CALENDAR year 2024 or other taxable period beginning:

MMDDYYYY

[Empty input field for start date]

and ending:

MMDDYYYY

[Empty input field for end date]

1 - FEDERAL TAXABLE INCOME/(LOSS)

ROUND TO THE NEAREST WHOLE DOLLAR

Enter Amount Reported on:

If 1120, Federal Form 1120, Line 28

If 1120S, DP-120, Line 2 (attach DP-120 to tax return)

1

[Input field for Line 1 amount: 1 2 5 1 0 0]

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

Table with 2 columns: Description and Amount. Rows include 2(a) through 2(g) and subtotal 3, 4, 5.

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

Table with 2 columns: Description and Amount. Rows include 6(a) through 6(g).



**BUSINESS PROFITS TAX RETURN**

Business Organization Name

Taxpayer Identification Number

MMDDYYYY

For the CALENDAR year **2024** or  
other taxable period beginning:

MMDDYYYY

and ending:

**NH-1120 (continued)**

6(h) 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)

ROUND TO THE NEAREST WHOLE DOLLAR

Add the amount of the increase in the basis of assets federally, due to the sale or exchange of interest in the business organization.

6(h) - A

 1 5 0 0

Check yes if an election is being made to recognize the basis increase for any sale or exchange reported above.

Yes

Multiple Transactions  
(schedule attached)

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(h) - B

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(h) - C

Upon the sale of assets, adjust the net gain or loss to remove any basis increase recognized for federal income tax purposes that was not recognized for NH purposes.

6(h) - D

Net Lines 6(h) - A through 6(h) - D

6(h)

 1 5 0 0

6(i) Add Qualified Investment Company (QIC) holders proportional share of QIC profits (RSA 77-A:4, XV)

6(i)

6(j) Deduct assistance payments under 12 USC §1823 (RSA 77-A:4, XVI)

6(j)

6(k) For tax years commencing on or after January 1, 2024:

Deduct current year business interest expense disallowed under IRC §163(j) (RSA 77-A:4, XX).

6(k) - A

 1 0 9 0

Add the amount of disallowed business interest expense carryforward deducted federally under IRC §163(j), and already deducted for NH purposes in prior years under Line 6(k) - A.

6(k) - B

 6 2 5 0

Deduct 1/3 of the total disallowed business interest expense carryforward under IRC §163(j) as of the tax year ending before January 1, 2024 (RSA 77-A:4, XX).

6(k) - C

Net Lines 6(k) - A through 6(k) - C

6(k)

 5 1 6 0

6(l) Net Lines 6(a) through 6(k)

6(l)

 2 9 1 0

**7** Adjusted Gross Business Profits (Sum of Lines 5 and 6(l))

7

 1 2 8 0 1 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))

Exempt under P.L. 86-272

8

 1 . 0 0 0 0 0 0

**9** New Hampshire Business Profits before NOL (Line 7 multiplied by Line 8. If negative, enter zero)

9

 1 2 8 0 1 0

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

NOLD available

10 - A

Less NOLD used this tax period

10

NOLD to be carried forward

10 - B





BUSINESS PROFITS TAX RETURN

Business Organization Name

[Empty text box for Business Organization Name]

Taxpayer Identification Number

[Empty text box for Taxpayer Identification Number]

MMDDYYYY

[Empty text box for MMDDYYYY]

For the CALENDAR year 2024 or
other taxable period beginning:

MMDDYYYY

[Empty text box for MMDDYYYY]

and ending:

NH-1120 (continued)

ROUND TO THE NEAREST WHOLE DOLLAR

Table with 4 rows: Line 11 (Taxable Business Profits: 1,280,100), Line 12 (Compute tax: 96,010), Line 13 (Credits: 85,720), Line 14 (Net Taxable Profits: 1,029,390)

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