

New Hampshire BET and BPT Corporate Test Case 3 - 2024

This test case is of a corporate Business Enterprise Tax and Business Profits Tax Return for a business organization doing business within NH only. Furthermore, the taxpayer utilizes credits other the BET Credits, which will require Form DP-160, Schedule of Credits to be included. The amounts reported are carried over from the Federal Form 1120 (not included in test scenario). The tax due is \$638 prior to application of payments in the amount of \$1,557 and the calculation of Interest of \$45 resulting in an overpayment of \$874.

Federal Forms: Not included

New Hampshire Form(s): BT-SUMMARY, BET, BET Credit Worksheet, NH-1120, and DP-160

Taxpayer:

RST INC

1151 ELM ST

MANCHESTER, NH 03103

FEIN: TAXPAYER: 41-1111211

Filing Status/Entity Type: CORPORATION

Other: Overpayment of \$874 – \$200 credit to next year's tax liability and a requested refund of \$674. Electronic funds available by ACH refund.

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 2 1 1

Principal Business Activity Code input boxes

Number & Street Address

Text box for Number & Street Address: 1151 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)								
(b) Business Profits Tax Net of Statutory Credits	1(b)					6	3	8	
(c) Subtotal of Business Tax Due (Line 1(b) plus Line 1(a))	1(c)						6	3	8
2 PAYMENTS									
(a) Tax paid with application for extension	2(a)								
(b) Total of taxable period's estimated tax payments	2(b)					1	5	0	0
(c) Credit carryover from prior tax period	2(c)						5	7	
(d) Tax paid with original return (Amended returns only)	2(d)								
(e) Total of Lines 2(a) through 2(d)	2(e)							1	5
3 TAX DUE: (Line 1(c) minus Line 2(e))	3							-	9
4 ADDITIONS TO TAX									
(a) Interest (See instructions)	4(a)					4	5		
(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)								4
5 (a) Subtotal of Amount Due (Line 3 plus Line 4(e))	5(a)							-	8
(b) Return Payment Made Electronically	5(b)								
(c) BALANCE DUE: Line 5(a) minus 5(b). Make your payment online at gtc.revenue.nh.gov/TAP/ or make check payable to: STATE OF NEW HAMPSHIRE PAY THIS AMOUNT									
6 OVERPAYMENT: If balance due is less than zero, enter on Line 6	6					8	7	4	
(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)) (Not available for Federal RAR)	7(a)							2	0
(b) Refund (Only option available for Federal RAR)	7(b)							6	7



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/_/

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



BUSINESS ENTERPRISE TAX RETURN

Taxpayer Name

RST INC

Taxpayer Identification Number

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	0	4
1. Dividends Paid	1									
2. Compensation and Wages Paid or Accrued	2							8	0	9
3. Interest Paid or Accrued	3							1	0	0
4. Taxable Enterprise Value Tax Base (Sum of Lines 1, 2, and 3)	4							9	0	9
5. New Hampshire Business Enterprise Tax (BET) (Line 4 multiplied by .0055) before credits	5							5	0	0
6. Enter credits against BET. Use DP-160 to determine credit against BET	6							5	0	0
7. Enter Tax Due (Line 5 minus 6). If negative, enter Zero. Report on BT-SUMMARY Line 1(a)	TAX DUE 7									



BUSINESS ENTERPRISE TAX CREDIT WORKSHEET

Taxpayer Name

RST INC

Taxpayer Identification Number

MMDDYYYY

MMDDYYYY

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

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and ending:

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1. Business Profits Tax (BPT) from BPT Return, Line 19 NH-1120-WE, Line 12 all other forms.		1		3 2 3 3
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.		2 5 9 5		
Use carry forward amounts in the following order for this taxable period	A Available Credits	B Credit Applied to BPT	C Excess Credits	
3. BET tax paid amount from Line 7 BET Return plus Line 4 of DP-160, Part A.	1 0 0	1 0 0		
4. Carry over BET from tenth prior taxable period	2 0	2 0		
5. Carry over BET from ninth prior taxable period	1 5	1 5		
6. Carry over BET from eighth prior taxable period	1 5	1 5		
7. Carry over BET from seventh prior taxable period	5 0	5 0		
8. Carry over BET from sixth prior taxable period	5 0	5 0		
9. Carry over BET from fifth prior taxable period	1 0 0	1 0 0		
10. Carry over BET from fourth prior taxable period	1 0 0	1 0 0		
11. Carry over BET from third prior taxable period	7 0	7 0		
12. Carry over BET from second prior taxable period	2 5	2 5		
13. Carry over BET from first prior taxable period	5 0	5 0		



BUSINESS PROFITS TAX RETURN

Business Organization Name

RST INC

Taxpayer Identification Number

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

MMDDYYYY

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and ending:

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1 - FEDERAL TAXABLE INCOME/(LOSS)

ROUND TO THE NEAREST WHOLE DOLLAR

Enter Amount Reported on:

If 1120, Federal Form 1120, Line 28

1

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

									1	5	4	6	3

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

2(a) Add amount of IRC §179 expense taken on Federal Form 4562 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	0	0	0	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)																									
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)																									
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)																									
2(f) Increase or Decrease for the net gain or loss on the sale of assets used in the business which have a different State basis from the tax basis reported on the federal return	2(f)																									
2(g) Net Lines 2(a) through 2(f)	2(g)																									
3 Subtotal Line 1 adjusted by Line 2(g)	3																									
4 Separate entity items of income or expense (attach schedule)	4																									
5 Gross Business Profits (combine Line 3 and Line 4)	5																									

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

6(a) Deduct interest on direct US Obligations (RSA 77-A:4, II)	6(a)																									
6(b) Add income taxes or franchise taxes measured by income (attach schedule of taxes by State) (RSA 77-A:4, VII)	6(b)																									
6(c) Add federal non-recognized IRC §337 Gain (RSA 77-A:4, VIII)	6(c)																									
6(d) Deduct wage adjustment required by IRC §280C (RSA 77-A:4, IX)	6(d)																									
6(e) Add expenses related to federal constitutionally exempt income (RSA 77-A:4, X)	6(e)																									
6(f) Deduct foreign dividend gross-up (IRC §78) (RSA 77-A:4, XI)	6(f)																									
6(g) Deduct research contribution (attach computation) (RSA 77-A:4, XII)	6(g)																									



BUSINESS PROFITS TAX RETURN

Business Organization Name

RST INC

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

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)

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

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

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)

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

6(l)

____ 2 5 6 5

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

7

____ 4 3 1 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

____ 4 3 1 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

RST INC

Taxpayer Identification Number

MMDDYYYY

MMDDYYYY

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

and ending:

NH-1120 (continued)

ROUND TO THE NEAREST WHOLE DOLLAR

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

11

									4	3	1	1	0
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12 Compute tax (Line 11 multiplied by 7.5%)

12

										3	2	3	3
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13 (a) BET Credit only (attach Form BET Credit Worksheet)

13(a)

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-OR-

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

13(b)

										2	5	9	5
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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

												6	3	8
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This return must be accompanied by complete and legible copies of the appropriate federal forms and schedules.



SCHEDULE OF CREDITS

DO NOT COMPLETE FORM DP-160 IF THE ONLY CREDIT AVAILABLE IS THE BET CREDIT

Business Organization Name

RST INC

Taxpayer Identification Number

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MMDDYYYY

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

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MMDDYYYY

and ending:

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APPLICATION OF CREDITS TO BET AND BPT

A. BET Summary of Credits

ROUND TO THE NEAREST WHOLE DOLLAR.

1. Coos County Credit (Part F, Line 3)	1									1	0	0
2. ERZ Credit (Part D, Line 4)	2											
3. ITC (Part E, Line 4)	3											
4. Subtotal (Add Lines 1, 2 and 3)	4									1	0	0
5. R&D (Part C, Line 3)	5											
6. Education Tax Credit (Part G, Line 3)	6									3	0	0
7. Granite State Paid Family and Medical Leave Plan Tax Credit (Part J, Line 2)	7									1	0	0
8. Subtotal (Sum Lines 5 through 7)	8									4	0	0
9. Paid credits to apply to BET. Add Lines 4 and 8 (Enter on BET Return, Line 6) (BET Credit applicable to BPT, but only if the BET has been paid)	9									5	0	0

B. BPT Summary of Credits

ROUND TO THE NEAREST WHOLE DOLLAR.

1. R&D (Part C, Line 2)	1												
2. ERZ Credit (Part D, Line 3)	2												
3. ITC (Part E, Line 3)	3												
4. Coos County Credit (Part F, Line 4)	4									1	5	0	0
5. Insurance Premium Tax (Part H, Line 2)	5												
6. Education Tax Credit (Part G, Line 2)	6									5	0	0	
7. BET credit (Sum of BET Credit Worksheet, Column B)	7									5	9	5	
8. CTE Centers Tax Credit (Part I, Line 2)	8												
9. Credits applied to BPT. Add Lines 1 through 8. Not to exceed current period BPT Liability. (Enter on BPT Return, Line 20(b) NH-1120-WE, Line 13(b) all other forms.)	9									2	5	9	5



SCHEDULE OF CREDITS - continued

DO NOT COMPLETE FORM DP-160 IF THE ONLY CREDIT AVAILABLE IS THE BET CREDIT

Business Organization Name

RST INC

Taxpayer Identification Number

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C. Research and Development Credit

ROUND TO THE NEAREST WHOLE DOLLAR.

1. R&D credit available	1								
2. R&D must be used against the BPT first	2								
3. Unused R&D applied to BET	3								
4. Total credit used this year (Sum Lines 2 and 3)	4								
5. R&D credit not applied and available for offset in future (Line 1 less Line 4)	5								

D. Economic Revitalization Zone Tax Credit (ERZ)

ROUND TO THE NEAREST WHOLE DOLLAR.

1. ERZ credit available	1								
2. Carryover credit from a prior year, use earliest first	2								
3. ERZ credit must be used against the BPT first	3								
4. Amount elected to be applied to the BET	4								
5. Total credit used this year (Sum Lines 3 and 4). This amount cannot exceed \$40,000.	5								
6. ERZ credit available for carry forward (Line 1 plus Line 2 less Line 5)	6								

E. CDFA - New Investment Tax Credit (ITC)

ROUND TO THE NEAREST WHOLE DOLLAR.

1. ITC Credit Available	1								
2. Carryover credit from a prior year, use earliest year first	2								
3. Amount used for BPT	3								
4. Amount used for BET	4								
5. Amount used for Insurance Premium Tax	5								
6. Total credit used this year (Sum Lines 3, 4 and 5)	6								
7. ITC available for carry forward (Sum Lines 1 and 2, less Line 6)	7								



SCHEDULE OF CREDITS - continued

DO NOT COMPLETE FORM DP-160 IF THE ONLY CREDIT AVAILABLE IS THE BET CREDIT

Business Organization Name

RST INC

Taxpayer Identification Number

F. Coos County Tax Credit

ROUND TO THE NEAREST WHOLE DOLLAR.

1. Coos County Tax Credit available	1					1	0	0	0
2. Carryover credit from prior year, use earliest year first	2					6	0	0	
3. Amount applied against the BET	3					1	0	0	
4. Unused credit applied to the BPT	4					1	5	0	0
5. Total credit used this year (Sum of Line 3 and 4)	5					1	6	0	0
6. Any unused credit must be carried forward as a priority to other credits (Sum of Lines 1 and 2, less Line 5)	6								

G. Education Tax Credit

ROUND TO THE NEAREST WHOLE DOLLAR.

1. Education Tax Credit available	1					1	0	0	0
2. Amount used for BPT	2					5	0	0	
3. Amount used for BET	3					3	0	0	
4. Amount used for New Hampshire Interest and Dividends Tax	4								
5. Total credit used this year (Sum of Lines 2 through 4)	5					8	0	0	
6. Education Tax Credit available for carry forward (Line 1 minus Line 5)	6					2	0	0	

H. Insurance Premium Tax Credit

ROUND TO THE NEAREST WHOLE DOLLAR.

1. Insurance Credit available	1								
2. Amount used for BPT	2								

I. CTE Centers Tax Credit

ROUND TO THE NEAREST WHOLE DOLLAR.

1. CTE Centers Tax Credit available	1								
2. Amount used for BPT (Shall not exceed 25% of BPT before credits)	2								

J. Granite State Paid Family and Medical Leave Plan Tax Credit

ROUND TO THE NEAREST WHOLE DOLLAR.

1. Premium paid for family and medical leave insurance coverage offered to employees (see instructions)	1					2	0	0	
2. Granite State Paid Family and Medical Leave Plan tax credit used for BET (50% of Line 1)	2					1	0	0	