New Hampshire BET and BPT Fiduciary Test Case 2 - 2024

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

2024 BT-SUMMARY

0BTSUM2411862

BUSINESS TAX RETURN SUMMARY

STEP 1 - PRINT OR TYPE

For the CALENDAR year **2024** 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: 8 1 7 1 1 1 1 1 1

Principal Business Activity Code (Federal)

Number & Street Address

35 PLEASANT ST

Address (continued) | Unit Type | Unit #

City / Town: CONCORD | State: NH | Zip Code + 4 (or Canadian Postal Code): 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 (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	☐ PARTNERSHIP	☐ PROPRIETORSHIP	☐ AMENDED RETURN	☐ LLC
☐ COMBINED GROUP	☐ NON-PROFIT	☒ FIDUCIARY	☐ FINAL RETURN	☐ 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)	9887
(b) Business Profits Tax Net of Statutory Credits	1(b)	
(c) Subtotal of Business Tax Due (Line 1(b) plus Line 1(a))	1(c)	9887
2 PAYMENTS		
(a) Tax paid with application for extension	2(a)	105000
(b) Total of taxable period's estimated tax payments	2(b)	505000
(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)	2(e)	610000
3 TAX DUE: (Line 1(c) minus Line 2(e))	3	-511129
4 ADDITIONS TO TAX		
(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)	-511129
(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**	5(c)	
6 **OVERPAYMENT**: If balance due is less than zero, enter on Line 6	6	511129
(a) Any amount of overpayment in excess of 500% of Line 1(c) shall be refunded (Line 1(c) X 500%).	6(a)	494355
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)** **DO NOT PAY**	7(a)	494355
(b) Refund **(Only option available for Federal RAR)** **DO NOT PAY**	7(b)	16774

New Hampshire
Department of Revenue Administration

2024 BT-SUMMARY

0BTSUM2431862

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.

New Hampshire
Department of
Revenue Administration

2024
BET

000BET2411862

BUSINESS ENTERPRISE TAX RETURN

Taxpayer Name

MARY REED IRREVOCABLE TRUST

Taxpayer Identification Number

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

and ending: MMDDYYYY

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		662,554,133
1. Dividends Paid	1	2,040,320
2. Compensation and Wages Paid or Accrued	2	154,507,400
3. Interest Paid or Accrued	3	23,217,228
4. Taxable Enterprise Value Tax Base (Sum of Lines 1, 2, and 3)	4	179,765,000
5. New Hampshire Business Enterprise Tax (BET) (Line 4 multiplied by .0055) before credits	5	98,871
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	98,871

New Hampshire
Department of
Revenue Administration

2024 BET CREDIT WORKSHEET

0BETCW2411862

BUSINESS ENTERPRISE TAX CREDIT WORKSHEET

Taxpayer Name

MARY REED IRREVOCABLE TRUST

Taxpayer Identification Number

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

and ending: MMDDYYYY

1. Business Profits Tax (BPT) from BPT Return, Line 19 NH-1120-WE, Line 12 all other forms.		1	81982
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.		81982	
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.	98871	81982	16889
4. Carry over BET from tenth prior taxable period	1500		1500
5. Carry over BET from ninth prior taxable period	65577		65577
6. Carry over BET from eighth prior taxable period	72588		72588
7. Carry over BET from seventh prior taxable period	35700		35700
8. Carry over BET from sixth prior taxable period	27000		27000
9. Carry over BET from fifth prior taxable period	15000		15000
10. Carry over BET from fourth prior taxable period	10000		10000
11. Carry over BET from third prior taxable period	5000		5000
12. Carry over BET from second prior taxable period	3000		3000
13. Carry over BET from first prior taxable period	2000		2000

New Hampshire
Department of
Revenue Administration

2024
BET-80

0BET802411862

BUSINESS ENTERPRISE TAX APPORTIONMENT

Business Enterprise Name

MARY REED IRREVOCABLE TRUST

Taxpayer Identification #

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

and ending: MMDDYYYY

SECTION I - APPORTIONMENT FACTORS

See General Instructions

ROUND TO THE NEAREST WHOLE DOLLAR

COMPENSATION AND WAGES FACTOR

1 New Hampshire Compensation and Wages Paid or Accrued	1	15450740
2 Everywhere Compensation and Wages Paid or Accrued	2	18395556
3 COMPENSATION FACTOR (Line 1 divided by Line 2) Enter this amount on Line 21. Express to six decimal places.	3	0.839917

INTEREST FACTOR

4 Average of New Hampshire Property	4	19527805
5 Average of Everywhere Property	5	25373533
6 INTEREST FACTOR (Line 4 divided by Line 5) Enter this amount on Line 26. Express to six decimal places.	6	0.769613

DIVIDEND FACTOR

7 New Hampshire Sales	7	46928543
8 Everywhere Sales	8	52798645
9 SALES FACTOR (Line 7 divided by Line 8). Express to six decimal places.	9	0.888821
10 Subtotal (Sum of Lines 3, 6 and 9)	10	2.498351
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	0.832784

BUSINESS ENTERPRISE TAX APPORTIONMENT (continued)

Business Enterprise Name

MARY REED IRREVOCABLE TRUST

Taxpayer Identification #

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

and ending: MMDDYYYY

SECTION II - BUSINESS ENTERPRISE TAX BASE APPORTIONMENT

See General Instructions

ROUND TO THE NEAREST WHOLE DOLLAR

DIVIDEND APPORTIONMENT

12	Dividends Paid	12	245000
13	LESS: Dividend Deduction	13	
14	Subtotal (Line 12 minus Line 13)	14	245000
15	Dividend Apportionment Factor (From Line 11)	15	0.832784
16	Taxable Dividends (Line 14 multiplied by Line 15) (If negative, use minus sign)	16	204032
17	TOTAL TAXABLE DIVIDENDS (From Line 16) **IF NEGATIVE, ENTER ZERO.** Enter this amount on Form BET, Line 1.	17	204032

COMPENSATION AND WAGES APPORTIONMENT

18	Everywhere Compensation and Wages Paid or Accrued	18	18395556
19	LESS: Retained Compensation	19	
20	Subtotal (Line 18 minus Line 19)	20	18395556
21	Compensation Apportionment Factor (From Line 3)	21	0.839917
22	Taxable Compensation (Line 20 multiplied by Line 21)	22	15450740
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	15450740

INTEREST APPORTIONMENT

25	Interest Paid or Accrued	25	3016747
26	Interest Apportionment Factor (From Line 6)	26	0.769613
27	Taxable Interest (Line 25 multiplied by Line 26)	27	2321728
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	2321728

New Hampshire
Department of
Revenue Administration

2024
NH-1041

0010412411862

BUSINESS PROFITS TAX RETURN

Business Organization Name

MARY REED IRREVOCABLE TRUST

Taxpayer Identification Number

For the CALENDAR year **2024** 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)	203937
1(b) Total Dividends reported on Federal Form 1041, Line 2(a)	1(b)	63154
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)	62320
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)	187662
1(g) Ordinary gain or (loss) reported on Federal Form 1041, Line 7	1(g)	52500
1(h) Other income reported on Federal Form 1041, Line 8	1(h)	61030
1(i) Other business expenses not reported above (attach schedule)	1(i)	42000
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)	2424042

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)	276240
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)	75900
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)	15000
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 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(g) Net Lines 2(a) through 2(f)	2(g)	367140
3 Subtotal Line 1(j) adjusted by Line 2(g)	3	2791182
4 Separate entity items of income or expense (attach schedule)	4	
5 Gross Business Profits (combine Line 3 and Line 4)	5	2791182

BUSINESS PROFITS TAX RETURN

Business Organization Name

MARY REED IRREVOCABLE TRUST

Taxpayer Identification Number

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

and ending: MMDDYYYY

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)	1,570,300
6(b) Deduct interest on direct US Obligations (RSA 77-A:4, II)	6(b)	3,042,672
6(c) Add income taxes or franchise taxes measured by income (attach schedule of taxes by state) (RSA 77-A:4, VII)	6(c)	1,500,000
6(d) Deduct wage adjustment required by IRC §280C (RSA 77-A:4, IX)	6(d)	158,680
6(e) Add expenses related to federal constitutionally exempt income (RSA 77-A:4, X)	6(e)	1,050
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)		
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	673,520
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(g) - 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(g) - C	73,220
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(g) - D	12,478
Net Lines 6(g) - A through 6(g) - D	6(g)	759,218
6(h) Add Qualified Investment Company (QIC) holders' proportional share of QIC profits (RSA 77-A:4, XV)	6(h)	1,631,192
6(i) Deduct assistance payments under 12 USC § 1823 (RSA 77-A:4, XVI)	6(i)	
6(j) 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(j) - A	75,645
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(j) - A.	6(j) - B	236,455
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(j) - C	
Net Lines 6(j) - A through 6(j) - C	6(j)	160,810
6(k) Net Lines 6(a) through 6(j)	6(k)	-719,382

New Hampshire
Department of
Revenue Administration

2024
NH-1041

0010412431862

BUSINESS PROFITS TAX RETURN

Business Organization Name

MARY REED IRREVOCABLE TRUST

Taxpayer Identification Number

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

and ending: MMDDYYYY

NH-1041 (continued)

7	Adjusted Gross Business Profits (Sum of Lines 5 and 6(k))	7	20718000
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	0.888973
9	New Hampshire Business Profits before NOL (Line 7 multiplied by Line 8. If negative, enter zero.)	9	18417744
10	Deduct New Hampshire Net Operating Loss Deduction (NOLD) (attach Form DP-132) (RSA-77-A:4, XIII)		
	NOLD available	10 - A	8406446
	Less NOLD used this tax period	10	7486800
	NOLD to be carried forward	10 - B	919666
11	New Hampshire Taxable Business Profits (Line 9 minus Line 10. If negative, enter zero.)	11	10930944
12	Compute tax (Line 11 multiplied by 7.5%)	12	819822
13	(a) BET Credit only (attach BET Credit Worksheet)	13(a)	819822
	-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.

New Hampshire
Department of Revenue Administration

2024 Schedule IV

SCHD042411862

OTHER INTERNAL REVENUE CODE RECONCILING ADJUSTMENTS

Business Organization Name

MARY REED IRREVOCABLE TRUST

Taxpayer Identification Number

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

and ending: MMDDYYYY

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	7890
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	2000
3. Charitable deductions in excess of the limitation in the TCJA.	3	3000
4. Amounts deducted under IRC §181.	4	1500
5. OTHER	5	610
6.	6	
7.	7	
8.	8	
TOTAL ADDITIONS	9	15000

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	
2.	2	
3.	3	
4.	4	
5.	5	
TOTAL DEDUCTIONS	6	

New Hampshire
Department of
Revenue Administration

2024 ADDLINFO

ADDINF2411862

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 #

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

and ending: MMDDYYYY

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

2010 Year first NH return filed

NH State of Incorporation

City, State and Country where records are located

City / Town	State	Country
CONCORD	NH	UNITED STATES

Business locations outside of New Hampshire

☐ Check box and attach a list if more space is required

City / Town	State	Type of Business	Registered to do business in state where located?	Files returns in state where located?	Apportion sales, payroll and/or property in state where located?
BURLINGTON	VT		YES	YES	YES

Answer Yes or No

New Hampshire
Department of
Revenue Administration

2024
ADDLINFO

ADDINF2421862

BUSINESS PROFITS TAX RETURN ADDITIONAL INFORMATION - continued

Business Organization Name

MARY REED IRREVOCABLE TRUST

Taxpayer Identification #

For the CALENDAR year **2024** 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

In which state is the business organization domiciled?: State

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.

New Hampshire
Department of Revenue Administration

2024
DP-80

00DP802411862

BUSINESS PROFITS TAX RETURN - BUSINESS PROFITS TAX APPORTIONMENT

Business Organization Name

MARY REED IRREVOCABLE TRUST

Taxpayer Identification Number

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

and ending: MMDDYYYY

	1(a) Everywhere (Denominator)	1(b) New Hampshire (Numerator)	1(c) Sales/Receipts Factor
1 SALES/RECEIPTS FACTOR	52789645	46928543	
1(c) Divide 1(b) by 1(a) (Express as a decimal to 6 places) **This is your New Hampshire BPT Apportionment**			0.888973

	2(a) Everywhere (Denominator)	2(b) New Hampshire (Numerator)	2(c) Payroll Factor
2 PAYROLL FACTOR	16895556	13950732	
2(c) Divide 2(b) by 2(a) (Express as a decimal to 6 places)			0.825704

3 PROPERTY FACTOR	3(a) Everywhere (Denominator) Beginning of Period	3(a) Everywhere (Denominator) End of Period		3(b) New Hampshire (Numerator) Beginning of Period	3(b) New Hampshire (Numerator) End of Period
Inventory	13578263	14789000	Inventory	9768210	12651236
Buildings	8752057	8752057	Buildings	6958211	6958211
Furniture & Fixtures	876543	876543	Furniture & Fixtures	685799	685799
Leasehold Improvements	275575	275575	Leasehold Improvements	197346	197346
Land	78200	78200	Land	69200	69200
Other Tangible Assets	7526	7526	Other Tangible Assets	7526	7526
Subtotal	23568164	24778901	Subtotal	17686292	20569318
Average of Subtotals		24173533	Average of Subtotals		19127805
Rented Property (annual rate x 8)		1200000	Rented Property (annual rate x 8)		400000
Total Everywhere Property		25373533	Total New Hampshire Property		19527805
3(c) Divide 3(b) total by 3(a) total (Express as a decimal to 6 places)					0.769613

New Hampshire
Department of
Revenue Administration

2024
DP-131-A

DP131A2411862

WORKSHEET FOR APPORTIONMENT OF NET OPERATING LOSS (NOL)

(SEE RSA 77-A:4, XIII)

Business Organization Name

MARY REED IRREVOCABLE TRUST

Taxpayer Identification Number

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

and ending: MMDDYYYY

1 The amount of the current period NOL (See entity type line references below) 1 842146

	July 1, 2005 - Tax Year 2010	Tax Year 2011	Tax Year 2012 - Present
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 0.888973

3 Apportionment limitations (Line 1 multiplied by Line 2) 3 748645

4 Statutory limitations (see instructions) 4 1000000

5 New Hampshire NOL available for carryforward (the lesser amount of Line 3 or Line 4) 5 748645

New Hampshire
Department of
Revenue Administration

2024
DP-132

0DP1322411862

NET OPERATING LOSS (NOL) DEDUCTION

Business Organization Name

MARY REED IRREVOCABLE TRUST

Taxpayer Identification Number

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

and ending: MMDDYYYY

	COLUMN A Ending date of taxable period in which NOL occurred.	COLUMN B New Hampshire NOL available for carry forward from DP-131-A.	COLUMN C Amount of NOL carry forward which has been used in taxable periods prior to this taxable period.	COLUMN D Amount of NOL to be used as a deduction in this taxable period. **(see instructions)**	COLUMN E Amount of NOL to carry forward to future taxable period.
1	12312016	842146	1500	748680	91966
2					
3					
4					
5					
6					
7					
8					
9					
10					
11		842146	1500	748680	91966

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

Subtract Line 11, Column C from Line 11, Column B to obtain the NOL available to be reported on the applicable Business Profits Tax return.

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

Line 11, Column D and Column E respectively are the amounts to be reported on the applicable Business Profits Tax return for NOL to be used in the period and NOL carryforward.

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