



**COMBINED BUSINESS PROFITS TAX RETURN**

Principal Business Organization Name

Taxpayer Identification Number

MMDDYYYY

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

MMDDYYYY

and ending:

Check the box to indicate how the principal New Hampshire business organization files its federal tax return

- 1120**     **1120S**     **1065**     **1041**     **1040**

**TAXABLE INCOME BEFORE NET OPERATING LOSS DEDUCTION & SPECIAL DEDUCTIONS**

ROUND TO THE NEAREST WHOLE DOLLAR

<b>1</b> US Consolidated reported on Federal Form 1120, Line 28	1	<input type="text"/>
<b>2</b> Less Overseas Business Organizations included in Line 1 above	2	<input type="text"/>
<b>3</b> Less Non-Unitary Entities included in Line 1 above	3	<input type="text"/>
<b>4</b> Add Consolidating Eliminations attributable to entities included in Line 2 or Line 3 above	4	<input type="text"/>
<b>5</b> Add non-consolidated unitary members from Schedule I-A, Line 7	5	<input type="text"/>
<b>6</b> Eliminate Inter-Company (income) expense (Report income as a negative amount and expenses as a positive amount)	6	<input type="text"/>
<b>7</b> Subtotal (Line 1 minus Lines 2 and 3, plus Lines 4 through Line 6)	7	<input type="text"/>
<b>8(a)</b> Less Income exempt under federal constitutional law	8(a)	<input type="text"/>
<b>8(b)</b> Add Expenses related to constitutionally exempt income RSA 77-A:4, X	8(b)	<input type="text"/>
<b>9</b> Subtotal (Line 7 adjusted by Lines 8(a) and 8(b))	9	<input type="text"/>

**10 - INCREASE or DECREASE TO GROSS BUSINESS PROFITS TO RECONCILE TO IRC. Total adjustments must reflect all members of group. Complete a separate schedule for each member and combine on this page.**

<b>10(a)</b> 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	10(a)	<input type="text"/>
<b>10(b)</b> Add the amount of bonus depreciation taken on the federal return for assets placed in service this year pursuant to RSA 77-A:3-b, I	10(b)	<input type="text"/>
<b>10(c)</b> 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	10(c)	<input type="text"/>
<b>10(d)</b> Deduct regular depreciation related to IRC §179 and bonus depreciation not allowed for this taxable period or for prior taxable periods	10(d)	<input type="text"/>
<b>10(e)</b> 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	10(e)	<input type="text"/>
<b>10(f)</b> Increase or decrease 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	10(f)	<input type="text"/>
<b>10(g)</b> Net Lines 10(a) through 10(f) (If negative, use minus sign)	10(g)	<input type="text"/>



**NH-1120-WE (continued)**

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**11 - COMBINED NET INCOME**

ROUND TO THE NEAREST WHOLE DOLLAR

11(a) Line 9 adjusted by Line 10(g)	11(a)	<input type="text"/>
11(b) Separate entity items of income or expense not allowed for on this form (attach schedule)	11(b)	<input type="text"/>
11(c) Subtotal (Line 11(a) adjusted by Line 11(b)) (If negative, use minus sign) (See instructions on Net Operating Loss)	11(c)	<input type="text"/>
11(d) Deduct Foreign Dividends as defined in RSA 77-A:1, XVII and Rev 304.12 (must be the same amount as Schedule II, Line 2 and the total of Column B on Schedule III)	11(d)	<input type="text"/>
11(e) New Hampshire Combined Net Income (Line 11(c) adjusted by Line 11(d)) (If negative, use minus sign)	11(e)	<input type="text"/>

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

12(a) Deduct interest and dividends subject to tax under RSA 77 (RSA 77-A:4, I)	12(a)	<input type="text"/>
12(b) Deduct interest on direct US Obligations (RSA 77-A:4, II)	12(b)	<input type="text"/>
12(c) Deduct compensation deduction for personal services (RSA 77-A:4, III) (Does not apply to business organization taxed federally as a corporation or trust)	12(c)	<input type="text"/>
12(d) Add income taxes or franchise taxes measured by income (attach schedule of taxes by state) (RSA 77-A:4, VII)	12(d)	<input type="text"/>
12(e) Add federal non-recognized IRC §337 Gain (RSA 77-A:4, VIII)	12(e)	<input type="text"/>
12(f) Deduct wage adjustment required by IRC §280C (RSA 77-A:4, IX)	12(f)	<input type="text"/>
12(g) Deduct foreign dividend gross-up (IRC §78) (RSA 77-A:4, XI)	12(g)	<input type="text"/>
12(h) Deduct research contribution (attach computation) (RSA 77-A:4, XII)	12(h)	<input type="text"/>
12(i) 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 interest in the business organization	12(i) - A	<input type="text"/>
Check yes if an election is being made to recognize the basis increase for any sale or exchange reported above.		<input type="checkbox"/> Yes Multiple Transactions (schedule attached) <input 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.	12(i) - B	<input type="text"/>
Add the amount of depreciation/amortization on the federal return attributable to an increase in the basis of assets not recognized for NH purposes.	12(i) - C	<input type="text"/>
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.	12(i) - D	<input type="text"/>
Net Lines 12(i) - A through 12(i) - D	12(i)	<input type="text"/>



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**NH-1120-WE (continued)**

ROUND TO THE NEAREST WHOLE DOLLAR

12(j) Add Qualified Investment Company (QIC) holders' proportional share of QIC profits (RSA 77-A:4, XV)	12(j)	<input type="text"/>
12(k) Deduct assistance payments under 12 USC §1823 (RSA 77-A:4, XVI)	12(k)	<input type="text"/>
12(l) 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).	12(l) - A	<input type="text"/>
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 12(l) - A.	12(l) - B	<input type="text"/>
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).	12(l) - C	<input type="text"/>
Net Lines 12(l) - A through 12(l) - C	12(l)	<input type="text"/>
12(m) Net Lines 12(a) through 12(l)	12(m)	<input type="text"/>
<b>13</b> Adjusted Gross Business Profits (Line 11(e) adjusted by Line 12(m))	<b>13</b>	<input type="text"/>
<b>14</b> New Hampshire Apportionment (Form DP-80, Line 1(c)) (Express as a decimal to 6 places) Exempt under P.L. 86-272 <input type="checkbox"/>	<b>14</b>	<input type="text"/>
<b>15</b> New Hampshire Water's Edge Taxable Business Profits before NOL (Line 13 multiplied by Line 14)	<b>15</b>	<input type="text"/>
<b>16</b> New Hampshire Foreign Dividends Taxable Business Profits (from Schedule II, Line 3)	<b>16</b>	<input type="text"/>
<b>17</b> Deduct New Hampshire Net Operating Loss Deduction (NOLD) (attach Form DP-132-WE) (RSA 77-A:4, XIII)		
NOLD available	17 - A	<input type="text"/>
Less NOLD used this tax period	17	<input type="text"/>
NOLD to be carried forward	17 - B	<input type="text"/>
<b>18</b> New Hampshire Taxable Business Profits (Line 15 plus Line 16 minus Line 17) (If negative, enter zero)	<b>18</b>	<input type="text"/>
<b>19</b> New Hampshire Business Profits Tax (Line 18 multiplied by 7.5%)	<b>19</b>	<input type="text"/>
<b>20</b> (a) BET Credit only (attach Form BET Credit Worksheet on BET Return)	<b>20(a)</b>	<input type="text"/>
-OR-		
(b) Other credit including BET (attach Form DP-160)	<b>20(b)</b>	<input type="text"/>
<b>21</b> New Hampshire Business Profits Tax Net of Statutory Credits (Line 19 minus Line 20(a) or 20(b), as applicable, cannot be less than zero) Report on BT-Summary, Line 1(b)	<b>21</b>	<input type="text"/>



**SCHEDULE I-A - SUMMARY OF COMBINED NET INCOME, NON-CONSOLIDATED MEMBERS**

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 other taxable period beginning:

MMDDYYYY

and ending:

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<b>1</b> Non-consolidated corporate members as reported on Federal Form 1120, Line 28	1	<input type="text"/>
<b>2</b> Federal Form 1120S members from Form DP-120, Line 2	2	<input type="text"/>
<b>3</b> Partnership members from Form DP-120-P, Line 2	3	<input type="text"/>
<b>4</b> Proprietorship members from Form DP-121, Part One, Line 10	4	<input type="text"/>
<b>5</b> Single Member Limited Liability Company (SMLLC) members from Form DP-121, Part One, Line 10	5	<input type="text"/>
<b>6</b> Trust members from Form DP-121, Part Two, Line 10	6	<input type="text"/>
<b>7</b> Total of Lines 1 through 6; report on Form NH-1120-WE, Page 1, Line 5	7	<input type="text"/>