



WHEN TO USE FORM DP-132

Use this form to detail the NOL carry-forward amounts that comprise the current taxable period NOL deduction taken on Form NH-1040, NH-1041, NH-1065 or NH-1120. This form must be attached to the New Hampshire tax return for the taxable period the NOL deduction is claimed.

WHEN TO USE FORM DP-132-WE

Use Form DP-132-WE to detail the NOL carry-forward amounts that comprise the current taxable period NOL deduction taken on NH-1120-WE. See Rev 303.03, d and e. If there are two or more New Hampshire nexus members of the combined group, attach additional Forms DP-132-WE.

Chapter 241, Laws of 2022 (Senate Bill 435) amended RSA 77-A:4, XIII by removing the requirement to use the §172 of the U.S. Internal Revenue Code in effect on December 31, 1996 in the calculation of net operating loss carryover. This act takes effect on July 1, 2022 and shall apply to business organizations' tax years ending on or after December 31, 2022. Affected business organizations shall use the §172 of the U.S. Internal Revenue Code in effect as defined in RSA 77-A:1, XX.

TAXPAYER IDENTIFICATION

The Commissioner of the Department of Revenue is authorized pursuant to RSA 21-J:27-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 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, or deductions, and/or an adjustment that may result in increased tax liability.

NEED FORMS?

To obtain additional forms, you may visit our website at www.revenue.nh.gov, by calling the Forms Line at (603) 230-5001, or by requesting them through the Granite Tax Connect web portal at gtc.revenue.nh.gov/TAP/_/.

NEED HELP?

Call the Department of Revenue Administration, Taxpayer Services at (603) 230-5920. Individuals with hearing or speech impairments may call TDD Access: Relay NH 1-800-735-2964.

LINE-BY-LINE INSTRUCTIONS

Continue onto page 2 for line-by-line instructions.



NAME AND TAXPAYER IDENTIFICATION NUMBER

Enter the Business Organization's name and Taxpayer Identification Number (Social Security Number (SSN), Federal Employer Identification Number (FEIN), or Department Identification Number (DIN)) in the spaces provided.

Enter the beginning and ending dates of the taxable period if different from the calendar year.

COLUMN A

Enter the month, day, and year (MMDDYYYY) of each taxable period from which the NOL is being carried forward.

COLUMN B

Enter the amount of the NOL that is available for carry-forward purposes. Net operating losses may only be carried forward for the ten years following the loss year.

The apportioned loss cannot exceed the following limits based on the tax period in which the loss was incurred. For taxable periods ending:

- From July 1, 2005 to December 31, 2012 the maximum amount that may be carried forward is \$1,000,000.
- For taxable periods ending on or after January 1, 2013, the maximum amount that may be carried forward is \$10,000,000.

COLUMN C

Enter the NOL amount that was claimed as a deduction in the prior taxable period(s).

COLUMN D

Enter only those amounts that will be claimed as a deduction this taxable period. Do not deduct losses incurred in the current taxable period.

NOTE: For tax periods ending on or after December 31, 2022, the deduction claimed in this column is limited to the lesser of the NOL available or 80% of current year taxable income. NOL Carryforwards from tax periods ending prior to December 31, 2018 are not subject to the 80% limitation.

EXAMPLE: If you have NOL available from prior years totaling \$100,000 and your current year taxable income is \$100,000, the NOL available to apply is as follows:

- Current year Taxable Income: $\$100,000 \times 80\% = \$80,000$
- Total NOL available to apply from prior periods = \$100,000
- As the lesser of the two is \$80,000, you are limited to apply \$80,000 of available NOL in the current year, leaving you with \$20,000 available to carryforward to future tax years.

COLUMN E

Enter the excess amount(s) available for future deduction.

N.H. Code of Admin. Rules, Rev 303.03 of the New Hampshire Business Profits Tax includes guidance on how to compute the NOL. The RSAs and administrative rules regarding NOL provisions (RSA 77-A:4, XIII and Rev 303.03) may be obtained from our website at www.revenue.nh.gov or by visiting any New Hampshire Depository Library or the New Hampshire State Library, 20 Park Street, Concord, NH 03301, where copies may be made for a fee.