

New Hampshire BET and BPT Corporate Test Case 2 - 2025

This test case is of a corporate (tax classification of “S” Corp) Business Profits Tax Return for a business organization doing business within NH. The amounts reported are carried over from the Federal Form 1120S (not included in test scenario). The tax due is \$8,351 prior to application of payments in the amount of \$5,900 resulting in a balance due of \$2,451.

Federal Forms: Not included

New Hampshire Form(s): BT-SUMMARY, BET Credit Worksheet, NH-1120, and DP-120

Taxpayer:

LMN INC

123 COURT ST

LACONIA, NH 03246

FEIN: TAXPAYER: 42-1111115

Filing Status/Entity Type: CORPORATION

Other: Balance due \$2,451 after application of payments – electronic funds withdrawal available via ACH debit.

DO NOT STAPLE



New Hampshire
Department of
Revenue Administration

2025
BT-SUMMARY



0BTSUM2511862

BUSINESS TAX RETURN SUMMARY

STEP 1 - PRINT OR TYPE

MMDDYYYY

MMDDYYYY

For the CALENDAR year **2025** 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

LMN INC

Taxpayer Identification Number

4 2 1 1 1 1 1 5

Principal Business Activity Code (Federal)

1 2 3 4 5 6

Number & Street Address

123 COURT ST

Address (continued)

Unit Type

Unit #

City / Town

LACONIA

State

NH

Zip Code + 4 (or Canadian Postal Code)

0 3 2 4 6

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 \$298,000, or Enterprise Value Tax Base over \$298,000)?

☐ Yes ☒ No

Are you required to file a BPT Return (Gross Business Income over \$109,000)?

☒ 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)	<input type="text"/>	
(b) Business Profits Tax Net of Statutory Credits	1(b)	<input type="text"/>	8 3 5 1
(c) Subtotal of Business Tax Due (Line 1(a) plus Line 1(b))	1(c)	<input type="text"/>	8 3 5 1
2 PAYMENTS			
(a) Tax paid with application for extension	2(a)	<input type="text"/>	1 5 0 0
(b) Total of taxable period's estimated tax payments	2(b)	<input type="text"/>	4 4 0 0
(c) Credit carryover from prior tax period	2(c)	<input type="text"/>	
(d) Tax paid with original return (Amended returns only)	2(d)	<input type="text"/>	
(e) Total of Lines 2(a) through 2(d)	2(e)	<input type="text"/>	5 9 0 0
3 TAX DUE: (Line 1(c) minus Line 2(e))	3	<input type="text"/>	2 4 5 1
4 ADDITIONS TO TAX			
(a) Interest (See instructions)	4(a)	<input type="text"/>	
(b) Failure to Pay (See instructions)	4(b)	<input type="text"/>	
(c) Failure to File (See instructions)	4(c)	<input type="text"/>	
(d) Underpayment of Estimated Tax (See instructions)	4(d)	<input type="text"/>	
(e) Total of Lines 4(a) through 4(d)	4(e)	<input type="text"/>	
5 (a) Subtotal of Amount Due (Line 3 plus Line 4(e))	5(a)	<input type="text"/>	2 4 5 1
(b) Return Payment Made Electronically	5(b)	<input type="text"/>	
(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)	<input type="text"/>	2 4 5 1
6 OVERPAYMENT: If balance due is less than zero, enter on Line 6	6	<input type="text"/>	
(a) Any amount of overpayment in excess of 500% of Line 1(c) shall be refunded (Line 1(c) X 500%).	6(a)	<input type="text"/>	
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)	<input type="text"/>	
(b) Refund (Only option available for Federal RAR)	7(b)	<input type="text"/>	



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

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 & PAY 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 CREDIT WORKSHEET

Taxpayer Name

LMN INC

Taxpayer Identification Number

4 2 1 1 1 1 1 1 5

MMDDYYYY

For the CALENDAR year **2025** 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	1 2 9 3 8
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 10 amount and apply on Line 20(b) of NH-1120-WE or on Line 13(b) on other BPT forms.	4 5 8 7	
Use carry forward amounts in the following order for this taxable period	A Available Credits	B Credit Applied to BPT
3. BET tax paid amount from Line 7 BET Return plus Line 4 of DP-160, Part A.		C Excess Credits
4. Carry over BET from tenth prior taxable period		
5. Carry over BET from ninth prior taxable period		
6. Carry over BET from eighth prior taxable period		
7. Carry over BET from seventh prior taxable period		
8. Carry over BET from sixth prior taxable period		
9. Carry over BET from fifth prior taxable period		
10. Carry over BET from fourth prior taxable period		
11. Carry over BET from third prior taxable period		
12. Carry over BET from second prior taxable period	4 5 8 7	4 5 8 7
13. Carry over BET from first prior taxable period		



CORPORATE BUSINESS PROFITS TAX RETURN

Business Organization Name

Taxpayer Identification Number

4	2	1	1	1	1	1	1	5
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For the CALENDAR year **2025** or
other taxable period beginning:

MMDDYYYY

MMDDYYYY

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

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

1									1	1	1	2	3	2	6
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2 - INCREASE or DECREASE TO GROSS BUSINESS PROFITS TO RECONCILE WITH IRC[illegible]

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

[illegible]



CORPORATE BUSINESS PROFITS TAX RETURN

Business Organization Name

Taxpayer Identification Number

MMDDYYYY

MMDDYYYY

4 2 1 1 1 1 1 1 5

For the CALENDAR year **2025** or
other taxable period beginning:

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)

4 5 8 2 5

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)

- 1 9 6 6 2 5

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

7

1 7 2 5 0 7

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 7 2 5 0 7

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



CORPORATE BUSINESS PROFITS TAX RETURN

Business Organization Name

Taxpayer Identification Number

4	2	1	1	1	1	1	1	5
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For the CALENDAR year **2025** or
other taxable period beginning:

MMDDYYYY

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MMDDYYYY

and ending:

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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

							1	7	2	5	0	7
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12 Compute tax (Line 11 multiplied by 7.5%)

12

							1	2	9	3	8
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13 (a) BET Credit only (attach Form BET Credit Worksheet)

13(a)

								4	5	8	7
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-OR-

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

13(b)

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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

								8	3	5	1
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This return must be accompanied by complete and legible copies of the appropriate federal forms and schedules.



COMPUTATION OF S-CORPORATION GROSS BUSINESS PROFITS

Business Organization Name

Taxpayer Identification Number

4 2 1 1 1 1 1 1 5

For the CALENDAR year **2025** or
other taxable period beginning:

MMDDYYYY

MMDDYYYY

and ending:

WERE ANY DISTRIBUTIONS MADE TO NEW
HAMPSHIRE SHAREHOLDERS / MEMBERS?

☐ Yes

☒ No

If yes, then file Form DP-9 under separate cover on or before May 1st
after the end of the calendar year to report actual distributions to
New Hampshire shareholders / members.

1 INCOME AND DEDUCTIONS FROM FEDERAL FORM 1120S, SCHEDULE K

S-CORP

ROUND TO THE NEAREST WHOLE DOLLAR

1(a) Enter the amount of ordinary business income (loss) reported on Federal Form 1120S, Schedule K,
Line 1

1(a)

1(b) Enter the amount of net rental real estate income (loss) reported on Federal Form 1120S,
Schedule K, Line 2

1(b)

2 5 4 8 9 7

1(c) Enter the amount of other net rental income (loss) reported on Federal Form 1120S,
Schedule K, Line 3(c)

1(c)

1(d) Enter the amount of interest income reported on Federal Form 1120S, Schedule K, Line 4

1(d)

1(e) Enter the amount of dividend income reported on Federal Form 1120S, Schedule K, Line 5(a)

1(e)

1(f) Enter the amount of royalty income reported on Federal Form 1120S, Schedule K, Line 6

1(f)

1(g) Enter the amount of net short-term capital gain reported on Federal Form 1120S, Schedule K, Line 7,
less the amount of net long-term capital loss reported on Federal Form 1120S, Schedule K, Line 8(a),
but not less than zero

1(g)

1(h) Enter the amount of net long-term capital gain reported on Federal Form 1120S, Schedule K, Line 8(a),
less the amount of net short-term capital loss reported on Federal Form 1120S, Schedule K, Line 7,
but not less than zero

1(h)

8 5 7 4 2 9

If the sum of Federal Form 1120S, Schedule K, Lines 7 and 8(a) gains
and losses is less than zero, enter net loss

1 5 0 0 0

1(i) Enter the amount of net §1231 gain (loss) reported on Federal Form 1120S, Schedule K, Line 9

1(i)

1(j) Enter the amount of other income (loss) reported on Federal Form 1120S, Schedule K, Line 10

1(j)

1(k) Enter the amount of any other item of income (loss) not reported on Federal Form 1120S, Schedule K,
that should be included in gross business profits, including global intangible low-taxed income

1(k)

1(l) Enter the amount of Section 179 deduction reported on Federal Form 1120S, Schedule K, Line 11

1(l)

1(m) Enter the amount of charitable contributions reported on Federal Form 1120S, Schedule K, Line 12(a)
and 12(b) Form 1120S must follow C-CORP limitations

1(m)

1(n) Enter the amount of investment interest expense reported on Federal Form 1120S,
Schedule K, Line 12(c)

1(n)

1(o) Enter the amount of IRC §59(e)(2) expenditures reported on Federal Form 1120S, Schedule K,
Line 12(d)

1(o)

1(p) Enter the amount of other deductions reported on Federal Form 1120S, Schedule K, Line 12(e)

1(p)

1(q) Enter the amount of foreign taxes paid or accrued as reported on Federal Form 1120S, Schedule K,
Line 16(f)

1(q)

2 Combine Lines 1(a) through 1(k) and from the result subtract the sum of Lines 1(l) through 1(q).
Report on NH-1120-WE, Schedule I-A, Line 2 or NH-1120 Line 1

2

1 1 1 2 3 2 6

File only one form combining all S-Corp entities reporting as part of the combined returns. Include a statement detailing each entity separately, similar
to the method used for consolidated federal pages.