

New Hampshire BET and BPT Fiduciary Test Case 1 - 2025

This test case is of a fiduciary Business Enterprise Tax and Business Profits Tax Return for a business organization doing business within NH only. Furthermore, the taxpayer utilizes Net Operating Losses from a previous tax period, which will require Form DP-132, Net Operating Loss (NOL) Deduction to be included. The amounts reported are carried over from the Federal Form 1041 (not included in test scenario). The tax due is \$5,234 prior to application of payments in the amount of \$3,500 and the calculation of Interest of \$75 resulting in a balance due of \$1,809.

Federal Forms: Not included

New Hampshire Form(s): BT-SUMMARY, BET, BET Credit Worksheet NH-1041, DP-131-A, DP-132

Taxpayer:

BARNES TRUST

PO BOX 10

CONCORD, NH 03302-0010

FEIN: TAXPAYER: 26-8111111

Filing Status/Entity Type: FIDUCIARY

Other: Balance due \$1,809 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

BARNES TRUST

Taxpayer Identification Number

2 6 8 1 1 1 1 1

Principal Business Activity Code (Federal)

1 2 3 4 5 6

Number & Street Address

PO BOX 10

Address (continued)

Unit Type

Unit #

City / Town

CONCORD

State

NH

Zip Code + 4 (or Canadian Postal Code)

0 3 3 0 2 - 0 0 1 0

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

☐ 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)									5	2	0	
(b) Business Profits Tax Net of Statutory Credits	1(b)									4	7	1	4
(c) Subtotal of Business Tax Due (Line 1(a) plus Line 1(b))	1(c)									5	2	3	4
2 PAYMENTS													
(a) Tax paid with application for extension	2(a)									1	5	0	0
(b) Total of taxable period's estimated tax payments	2(b)									2	0	0	0
(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)									3	5	0	0
3 TAX DUE: (Line 1(c) minus Line 2(e))	3									1	7	3	4
4 ADDITIONS TO TAX													
(a) Interest (See instructions)	4(a)									7	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)										7	5	
5 (a) Subtotal of Amount Due (Line 3 plus Line 4(e))	5(a)									1	8	0	9
(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)									1	8	0	9
6 OVERPAYMENT: If balance due is less than zero, enter on Line 6	6												
(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)												
(b) Refund (Only option available for Federal RAR)	7(b)												



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 RETURN

Taxpayer Name

BARNES TRUST

Taxpayer Identification Number

2 6 8 1 1 1 1 1 1

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

MMDDYYYY

MMDDYYYY

and ending:

You are required to file this return if the gross business receipts were greater than **\$298,000** or the enterprise value tax base is greater than **\$298,000**.

☐ Check here if required to file Form BET-80.

ROUND TO THE NEAREST WHOLE DOLLAR

Total Gross Business Receipts for this business organization

5 8 4 4 2 1

1. Dividends Paid

1

2. Compensation and Wages Paid or Accrued

2

7 8 0 0 0

3. Interest Paid or Accrued

3

1 6 5 4 4

4. Taxable Enterprise Value Tax Base (Sum of Lines 1, 2, and 3)

4

9 4 5 4 4

5. New Hampshire Business Enterprise Tax (BET) (Line 4 multiplied by .0055) before credits

5

5 2 0

6. Enter credits against BET. Use DP-160 to determine credits 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

5 2 0



2025
BET CREDIT
WORKSHEET



0BETCW2511862

BUSINESS ENTERPRISE TAX CREDIT WORKSHEET

Taxpayer Name

BARNES TRUST

Taxpayer Identification Number

MMDDYYYY

MMDDYYYY

2 6 8 1 1 1 1 1

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

and ending:

1. Business Profits Tax (BPT) from BPT Return, Line 19 NH-1120-WE, Line 12 all other forms.	1	5 2 3 4
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.	5 2 0	
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.	5 2 0	5 2 0
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		
13. Carry over BET from first prior taxable period		



**2025
NH-1041**





FIDUCIARY BUSINESS PROFITS TAX RETURN

Business Organization Name

BARNES TRUST

Taxpayer Identification Number

2 6 8 1 1 1 1 1 1

MMDDYYYY

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

and ending:

MMDDYYYY

NH-1041 (continued)

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 7 5 0 0 3

10 Deduct New Hampshire Net Operating Loss Deduction (NOLD) (attach Form DP-132) (RSA-77-A:4, XIII)

NOLD available

10 - A 5 2 2 1

Less NOLD used this tax period

10 5 2 2 1

NOLD to be carried forward

10 - B

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

11 6 9 7 8 2

12 Compute tax (Line 11 multiplied by 7.5%)

12 5 2 3 4

13 (a) BET Credit only (attach BET Credit Worksheet)

13(a) 5 2 0

-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 4 7 1 4

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



NET OPERATING LOSS (NOL) DEDUCTION

Business Organization Name

BAARNES TRUST

Taxpayer Identification Number

2 6 8 1 1 1 1 1 1

MMDDYYYY

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

MMDDYYYY

and ending:

	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	1 2 3 1 2 0 2 0	5 8 4 1	6 2 0	5 2 2 1	
2					
3					
4					
5					
6					
7					
8					
9					
10					
11		5 8 4 1	6 2 0	5 2 2 1	

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 deducted in this taxable period is Line 11, Column D (see instructions).

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

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