

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION  
**PROPRIETORSHIP BUSINESS ENTERPRISE TAX RETURN**

**YOU ARE REQUIRED TO FILE THIS RETURN IF THE GROSS RECEIPTS WERE GREATER THAN \$150,000 OR THE ENTERPRISE VALUE TAX BASE WAS GREATER THAN \$75,000.**

**LINE-BY-LINE INSTRUCTIONS**

<b>STEP 1 Name and FEIN</b>	At the top of the return enter the beginning and ending dates of the taxable period if different than the calendar year. Please PRINT the last name, first name and initial and the social security number in the spaces provided.
<b>BET-80 Apportion- ment</b>	Business Enterprise Tax Base Apportionment: Form BET-80, BUSINESS ENTERPRISE TAX APPORTIONMENT, must be completed in order to determine the values for Lines 1,2 and 3 of the Form BET.
<b>STEP 2 Compute the Enterprise Value Tax Base</b>	Line 1 Enter the total amount from Line 17 of the BET-80. Line 2 Enter the total amount form Line 24 of the BET-80. Line 3 Enter the total amount from Line 29 of the BET-80. Line 4 Enter the sum of Lines 1, 2 and 3.
<b>STEP 3 Figure Your Tax</b>	Line 5(a) Multiply Line 4 x.0075. (b)Enter the total of Line 5(a), Columns A and B  Line 6 Enter the amount of any CDFA (Investment Tax Credit) Claimed pursuant to RSA 162:L, 10. The amount of the credit shall not exceed the lesser of the total Business Enterprise Tax liability or \$200,000 for tax periods ending prior to July 1, 1999 or \$1,000,000 for tax periods ending after June 30, 1999. If you also claim this credit on your BPT or other tax form the combined total shall not exceed \$200,000 for tax periods ending prior to July 1, 1999 or \$1,000,000 for tax years ending after June 30, 1999.  Line 7 Enter the total amount of Line 5 less Line 6. <b>IF NEGATIVE, ENTER ZERO. Enter the amount from Line 7 on Line 1(a) of the BT-Summary Form.</b>

For the CALENDAR year **2001** or other taxable period beginning \_\_\_\_\_ and ending \_\_\_\_\_  
Mo Day Year Mo Day Year

<b>STEP 1 Please Print or Type Name</b>	LAST NAME	FIRST NAME & INITIAL	SOCIAL SECURITY NUMBER
	SPOUSE'S LAST NAME	FIRST NAME & INITIAL	SPOUSE'S SOCIAL SECURITY NUMBER

If your business activities are conducted both within and without New Hampshire AND the business enterprise is subject to a business privilege tax, a net income tax, a franchise tax based upon net income or a capital stock tax in another state, whether or not it is actually imposed by the other state, then the business enterprise must apportion its enterprise value tax base. Complete Form BET-80 to determine the values for Lines 1, 2 and 3. If you need Form BET-80 and it is not included in your booklet, it may be obtained by calling (603) 271-2192, or by visiting our web site at [www.state.nh.us/revenue](http://www.state.nh.us/revenue).

<b>STEP 2 Compute the Taxable Enterprise Value Tax Base</b>		COLUMN "A" -YOU-	COLUMN "B" -YOUR SPOUSE-
	1 Dividends Paid	1	
2 Compensation and Wages Paid or Accrued	2		2
3 Interest Paid or Accrued	3		3
4 Taxable Enterprise Value Tax Base (Sum of Lines 1, 2 and 3)	4		4
<b>STEP 3 Figure Your Tax</b>	5(a) NH Business Enterprise Tax (Line 4 x .0075)	5(a)	5(a)
5(b) Enter total of Line 5(a), Columns A and B			5(b)
6 RSA 162-L:10. CDFA-Investment Tax Credit (See instructions)			6
7 Business Enterprise Tax Net of Statutory Credit (Line 5 less Line 6. IF NEGATIVE, ENTER ZERO.) <b>ENTER THIS AMOUNT ON LINE 1(a) OF THE BT-SUMMARY FORM.</b>			7

**IF YOU HAVE COMPLETED THIS RETURN IT MUST BE FILED WITH THE BT-SUMMARY.**

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**PROPRIETORSHIP BUSINESS ENTERPRISE TAX RETURN**  
LINE-BY-LINE INSTRUCTIONS

<p><b>STEP 1</b> <b>Name and Social Security Number</b></p>	<p>At the top of the return enter the beginning and ending dates of the taxable period if different from the calendar year 2001. Please PRINT the taxpayer's name and social security number in the spaces provided. Joint returns must include spouse's name and social security number in the space provided. Social security numbers are required pursuant to the authority granted by 42 USC, Section 405.</p>
<p><b>STEP 2</b> <b>BET-80 Apportionment</b></p>	<p>If your business enterprise activity or your spouse's business enterprise activity is conducted both within and without New Hampshire and is subject to a tax in another state whether or not actually imposed by that state, complete Form BET-80, BUSINESS ENTERPRISE TAX APPORTIONMENT, to determine the values for Lines 1, 2 and 3 of the Form BET-PROP.</p> <p>If both you and your spouse conduct separate business activities both within and without NH, then each must complete a <b>separate</b> Form BET-80 [which may be obtained by calling (603) 271-2192]. After completing Form BET-80, enter the amount from Line 17 on Line 1 of your Form BET-PROP. Enter the amount from Line 24 on Line 2 of your Form BET-PROP. Enter the amount from Line 29 on Line 3 of your Form BET-PROP. Proceed to Line 4.</p>
<p><b>STEP 2</b> <b>Compute the Enterprise Value Tax Base</b></p>	<p>Line 1 DIVIDENDS PAID - Enter the amount of dividends paid by you and your spouse under the appropriate column. "Dividends" means any distribution of money or property, other than the distribution of newly issued stock to owners of the same business enterprise, to the owners of a business with respect to their ownership interest in such enterprise from accumulated revenues and profits of the enterprise. Per RSA 77-E:1, VI, the term "Dividends" does <b>NOT</b> include the following:</p> <ul style="list-style-type: none"> <li>• Distributions of money or property to beneficiaries of a trust qualified under section 401 of US IRC;</li> <li>• Cash or non-cash payments of life, sickness, accident, or other benefits to members of their dependents or designated beneficiaries from a voluntary employees' beneficiary association qualified under section 501(c) (9) of the US IRC;</li> <li>• Distributions of money or property to participants from any common trust fund as defined under section 584 of the US IRC;</li> <li>• Policyholder dividends as defined under section 808 of the US IRC, to the extent such dividends are not reduced pursuant to section 809 of the US IRC;</li> <li>• Payment of interest on deposits of depositors of a mutual bank or credit union; or</li> <li>• Distributions of money or property to or on behalf of beneficiaries of a trust which is either subject to taxation under section 641 or described in section 664 of the US IRC, provided that, this shall apply only to the extent that such trust limits its activities to personal investment activities which do not constitute business activities, and those incidental to or in support of such personal investment activities.</li> </ul> <p>Line 2 COMPENSATION AND WAGES PAID OR ACCRUED - Enter the amount of compensation paid or accrued (including deferred compensation) by you or your spouse under the appropriate column. Include all wages, salaries, fees, bonuses, commissions or other payments paid or accrued in the taxable period. This includes compensation on behalf of or for the benefit of employees of the business enterprise and subject to or specifically exempt from withholding under 3401 of the US IRC.</p> <p>The compensation amount entered on Line 2 should include the amount of any compensation deduction taken under the Business Profits Tax pursuant to RSA 77-A:4,III, in the taxable period. It should also include any net earnings from self-employment subject to tax under Section 1401 of the US IRC to the extent it was not included in the amount of any deduction taken under the Business Profits Tax pursuant to RSA 77-A:4, III, in the taxable period. If the proprietor is a partner in a partnership, the net earnings from self-employment does not include the partner's distributive share of the partnership earnings.</p> <p>Payments made expressly exempt from withholding under Section 3401(a) (1), (9), (10), (13), (14), (15), (16), (18), (19) and (20) of the US IRC should not be included in Line 2.</p> <p>Line 3 INTEREST PAID OR ACCRUED - Enter the amount of interest paid or accrued by you or your spouse under the appropriate column. Per RSA 77-E:1, XI, "interest" means: All amounts paid or accrued for the use or forbearance of money or property. The term "interest" shall not include amounts paid, credited or set aside in connection with reserves by insurers to fulfill policy and contractual responsibilities to policy holders or by voluntary employees' beneficiary associations qualified under section 501(c)(9) of the US IRC to fulfill obligations to members.</p> <p>Line 4 ENTERPRISE VALUE TAX BASE - Enter the sum of Lines 1, 2 and 3, separately for Columns A and B.</p>
<p><b>STEP 3</b> <b>Figure Your Tax</b></p>	<p>Line 5(a) NEW HAMPSHIRE BUSINESS ENTERPRISE TAX - Multiply Line 4 by .0075, separately for Columns A and B.</p> <p>Line 5(b) Enter the sum of Line 5(a), Columns A and B.</p> <p>Line 6 CDFA CREDIT - Enter the amount of any Community Development Finance Authority Credit claimed pursuant to RSA 162-L. The amount of the credit shall not exceed the lesser of the total Business Enterprise Tax liability or \$200,000 for tax years ending prior to July 1, 1999 or \$1,000,000 for tax years ending after June 30, 1999. If this credit is claimed on the BPT form, the combined total of the credit shall not exceed \$1,000,000 for tax years ending after June 30, 1999.</p> <p>Line 7 BUSINESS ENTERPRISE TAX BALANCE DUE - Enter the total amount of Line 5(b) less Line 6. <b>IF NEGATIVE, ENTER ZERO. ENTER THE AMOUNT FROM LINE 7 ON LINE 1(a) OF THE BT-SUMMARY FORM.</b></p>