

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**.

SEQUENCE # 2

LINE-BY-LINE INSTRUCTIONS

STEP 1 Name and FEIN	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.	
BET-80 Apportionment	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. Use Form BET-80 if your business activity is both inside and outside NH.	
STEP 2 Compute the Enterprise Value Tax Base	If business activity was both inside and outside NH.	
	Line 1 Enter the total amount from the BET-80, Line 17.	Line 1 Enter the total dividends paid.
	Line 2 Enter the total amount from the BET-80, Line 24.	Line 2 Enter the total compensation on wages paid or accrued.
	Line 3 Enter the total amount from the BET-80, Line 29.	Line 3 Enter the total interest paid or accrued.
	Line 4 Enter the sum of Lines 1, 2 and 3.	Line 4 Enter the sum of Lines 1, 2 and 3. See BET instructions and quick checklist.
STEP 3 Figure Your Tax	Line 5(a) Multiply Line 4 by .0075.	
	Line 5(b) Enter the total of Line 5(a), Columns A and B	
	Line 6(a) 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(s) the combined total shall not exceed \$200,000 for tax periods ending prior to July 1, 1999 or \$1,000,000 for tax periods ending after June 30, 1999.	
	Line 6(b) Enter the Community Reinvestment and Opportunity (CROP) Credit as authorized by your agreement with the Department of Resources and Economic Development (DRED) under RSA 162-N.	
	Line 6 Enter the sum of Line 6(a) and Line 6(b) on Line 6	
	Line 7 Enter the amount of Line 5(b) minus Line 6. IF NEGATIVE, ENTER ZERO. Enter the amount from Line 7 on Line 1(a) of the BT-Summary.	

For the CALENDAR year **2004** or other taxable period beginning _____ and ending _____
Mo Day Year Mo Day Year

STEP 1 Please Print or Type Name	LAST NAME	FIRST NAME & INITIAL	SOCIAL SECURITY NUMBER
	SPOUSE'S LAST NAME	FIRST NAME & INITIAL	SPOUSE'S SOCIAL SECURITY NUMBER
	SINGLE MEMBER LIMITED LIABILITY COMPANY		DEPARTMENT IDENTIFICATION NUMBER

If your business activities are conducted both inside and outside 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, or is subject to the jurisdiction of another state to impose a net income tax or capital stock tax upon it, 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 visiting our web site at www.revenue.nh.gov or by calling (603) 271-2192.

STEP 2 Compute the Taxable Enterprise Value Tax Base		COLUMN "A" -YOU-	COLUMN "B" -YOUR SPOUSE-
	1 Dividends Paid	1	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	
STEP 3 Figure Your Tax	5(a) NH Business Enterprise Tax (Line 4 multiplied by .0075)	5(a)	5(a)
	5(b) Enter the sum of Line 5(a), Columns A and B		5(b)
	6 STATUTORY CREDITS (a) RSA 162-L:10. CDFA-Investment Tax Credit		6(a)
	(b) RSA 162-N, CROP Credit		6(b)
	6 Enter the sum of Lines 6(a) and 6(b)		6
	7 Business Enterprise Tax Net or Statutory Credit (Line 5(b) minus Line 6. IF NEGATIVE, ENTER ZERO.) ENTER THIS AMOUNT ON LINE 1(a) OF THE BT-SUMMARY.		7

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

PROPRIETORSHIP BUSINESS ENTERPRISE TAX RETURN

LINE-BY-LINE INSTRUCTIONS

STEP 1 Name and Social Security Number	At the top of the return enter the beginning and ending dates of the taxable period if different from the calendar year. 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 spaces provided. The sequence of names and social security number must be consistent from year to year on this return. Social security numbers are required pursuant to the authority granted by 42 USCS, Section 405. An individual cannot file jointly with a Single Member Limited Liability Company (SMLLC). The SMLLC must file a separate return.
BET-80 Apportionment	If your business enterprise activity or your spouse's business enterprise activity is conducted both inside and outside New Hampshire and is subject to a tax in another state, or is subject to the jurisdiction of another state to impose a net income tax or capital stock tax upon it, 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. If both you and your spouse conduct separate business activities both inside and outside NH, then each must complete a separate Form BET-80 (which may be obtained by accessing our web site at www.revenue.nh.gov or 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.
STEP 2 Compute the Taxable Enterprise Value Tax Base	<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 NOT include the following:</p> <ul style="list-style-type: none"> • Distributions of money or property to beneficiaries of a trust qualified under Section 401 of the IRC; • 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 IRC; • Distributions of money or property to participants from any common trust fund as defined under Section 584 of the IRC; • Policyholder dividends as defined under Section 808 of the IRC, to the extent such dividends are not reduced pursuant to Section 809 of the IRC; • Payment of interest on deposits of depositors of a mutual bank or credit union; or • 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 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. <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 Section 3401 of the IRC. 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 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. Payments made expressly exempt from withholding under Section 3401(a) (1), (9), (10), (13), (14), (15), (16), (18), (19) and (20) of the 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 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>
STEP 3 Figure Your Tax	<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: STATUTORY CREDITS (a) CDFA CREDIT (Investment Tax Credit) RSA 162-L:10 & RSA 77-A:5,XI Enter the amount of any Investment Tax Credit claimed pursuant to RSA 162:10 and 77-A:5,XI. The amount of the credit shall not exceed the lesser of the total Business Enterprise Tax liability or \$200,000 for taxable periods ending prior to July 1, 1999 or \$1,000,000 for taxable periods ending after June 30, 1999. If you also claim this credit on your BPT or other tax form(s), the combined total shall not exceed \$1,000,000 for taxable periods ending after June 30, 1999. (b) CROP CREDIT (Community Reinvestment and Opportunity Credit) Enter the amount of any CROP Credit as authorized by the NH Department of Resources and Economic Development (DRED) on Line 6(b). Enter the sum of Lines 6(a) and 6(b) on Line 6.</p> <p>Line 7 BUSINESS ENTERPRISE TAX BALANCE DUE Enter the amount of Line 5(b) minus Line 6. IF NEGATIVE, ENTER ZERO. ENTER THE AMOUNT FROM LINE 7 ON LINE 1(a) OF THE BT-SUMMARY.</p>