

For the CALENDAR year **2004** or other taxable period beginning \_\_\_\_\_ and ending \_\_\_\_\_ **SEQUENCE # 4B**

Due Date for CALENDAR year filers is on or before March 15, 2005 or the 15th day of the 3rd month after the close of the taxable period.

**YOU ARE REQUIRED TO FILE THIS FORM IF GROSS BUSINESS INCOME WAS GREATER THAN \$50,000.**

<b>STEP 1</b> Please Print or Type	NAME OF CORPORATION _____	FEDERAL EMPLOYER IDENTIFICATION NUMBER OR DEPARTMENT IDENTIFICATION NUMBER _____
---------------------------------------	---------------------------	--

**STEP 2 Questions**

A Is the corporation filing its tax return on an IRS approved 52/53 week tax year? ..... Yes \_\_\_\_\_ No \_\_\_\_\_

B Does the corporation file with the IRS as part of a federal consolidated return? ..... Yes \_\_\_\_\_ No \_\_\_\_\_

C Is this corporation affiliated with any other business organization that files business tax returns with this department? Please identify by name and FEIN: \_\_\_\_\_ Yes \_\_\_\_\_ No \_\_\_\_\_

D Does the corporation file as part of a unitary group in any other jurisdiction? ..... Yes \_\_\_\_\_ No \_\_\_\_\_

E Is this a "combined" business profits tax return? ..... Yes \_\_\_\_\_ No \_\_\_\_\_

**If the answer to "E" is yes, do not complete this return. You must file a NH-1120-WE return. You may download the Business tax forms for Combined Groups from our web site at [www.revenue.nh.gov](http://www.revenue.nh.gov) or call (603) 271-2192 to request the business tax booklet for Combined Groups.**

**STEP 3 Figure Your Taxes**

**1 Gross Business Profits** Bonus Depreciation

(a) Taxable income (loss) before net operating loss deduction and special deductions. If bonus depreciation is taken enter the amount from..... 1(a)

Line 5 of the Corporate Schedule R. (Attach copy of federal return)

(b) Separate entity or passive loss limitation adjustments..... 1(b)

(c) NH Gross Business Profits [Combine Line 1(a) and Line 1(b)]

(If negative, show in parenthesis. See worksheet for Net Operating Loss, NOL, provisions)..... 1(c)

**2 Additions and Deductions**

(a) Add back income taxes or franchise taxes measured by income (Attach schedule of taxes by state)..... 2(a)

(b) NH Net Operating Loss Deduction (Attach Form DP-132) ..... 2(b) (  )

(c) Interest on direct US Obligations ..... 2(c) (  )

(d) Wage adjustment required by IRC Section 280C ..... 2(d) (  )

(e) Foreign dividend gross-up (IRC Section 78)..... 2(e) (  )

(f) Add back expenses related to constitutionally exempt income.....2(f)

(g) Research contribution (See RSA 77-A:4 XII. Attach computation) ..... 2(g) (  )  
(Attach a schedule detailing name, FEIN and amount)

(h) Interest and Dividends subject to tax under RSA 77..... 2(h) (  )

(i) Contributions made Prior to 5/24/04 to a Qualified Investment..... 2(i) (  )  
Capital Company. (Attach a schedule detailing name, FEIN and amount)

(j) Add back return of capital from Qualified Investment Capital Company... 2(j)

(k) Combine Lines 2(a) through 2(j). (If negative, show in parenthesis)..... 2(k)

**3 Adjusted Gross Business Profits** (Line 1(c) adjusted by Line 2(k). If negative, show in parenthesis). 3

**4 New Hampshire Apportionment** (Attach Form DP-80)..... 4

**5 New Hampshire Taxable Business Profits** (Line 3 x Line 4. If negative, enter zero.)..... 5

**6 New Hampshire Business Profits Tax** (Line 5 x 8.5%) ..... 6

**STEP 4 Figure Your Credits**

7 Credits allowed under RSA 77-A:5 (Attach Form DP-160) ..... 7

8 Subtotal (Line 6 minus Line 7) ..... 8

9 Business Enterprise Tax Credit ..... 9

10 Business Enterprise Tax Credit to be applied against Business Profits Tax (Enter the lesser of Line 8 or Line 9) ..... 10

11 NH Business Profits Tax Net of Statutory Credits (Line 8 minus Line 10)..... 11

Enter the amount from Line 11 on Line 1(b) of the BT-Summary .

If you have completed this return it must be filed with the BT-Summary and all applicable Federal forms.

<b>STEP 1 Name &amp; 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 corporation's name and Federal Employer Identification Number or Department Identification Number in the spaces provided.
<b>STEP 2 Questions</b>	<p>Line A Check "yes" if the corporation files its tax return on an IRS approved 52/53 week tax year.</p> <p>Line B Check "yes" if the corporation files with the IRS as part of a federal consolidated return.</p> <p>Line C Check "yes" if the corporation is affiliated with any other business organization that files NH business tax returns.</p> <p>Line D Check "yes" if the corporation files as part of a unitary group in any other jurisdiction.</p> <p>Line E NH requires business organizations that are conducting a unitary business inside and outside NH to file a combined business profits tax return. (A member of the unitary group must be subject to tax in another jurisdiction.) There is a NH Combined Business Tax booklet with information, forms and instructions specifically for combined groups. Combined groups are <b>required to use Form NH-1120-WE</b> which can be obtained from our web site at <a href="http://www.revenue.nh.gov">www.revenue.nh.gov</a> or by calling (603) 271-2192.</p>
<b>STEP 3 Figure Your Tax</b>	<p><b>BONUS DEPRECIATION:</b> Check the box and complete the Corporate Schedule R.</p> <p>Line 1: <b>INCOME</b></p> <p>(a) If you checked the bonus depreciation box, Line 5 of the Corporate Schedule R is entered here. If not, enter the amount of taxable income or loss before application of the net operating loss deduction or other special deductions from the federal corporate tax return (Line 28). "S" Corporations including qualified subchapter "S" subsidiaries are required to complete Form DP-120, Computation of "S" Corporation Gross Business Profits. Other corporations filing special federal corporate tax returns must include the income that is comparable to a regular corporation's taxable income before net operating loss deduction and special deductions. Corporations who file a consolidated federal return must include the amount which would have been shown as their taxable income before net operating loss deduction and special deductions if they were not part of the federal consolidated group and a separate return had been required.</p> <p>(b) Enter the amounts which arise from the necessity of adjusting gross business profits to accommodate the NH requirement of separate entity treatment for business organizations. Examples are a partner's share of the partnership activities reported on the federal corporate tax return (Rev 302.02) or the adjustments required under IRC Section 857(b) (2) for real estate investment trusts and IRC Section 857(b) (2) for regulated investment companies. Attach a supporting schedule detailing amount and type of adjustment(s). Enter any passive activity loss disallowed federally under IRC Section 469. Also enter any amount used to adjust the reported gain or loss on sale of assets which is attributable to an accumulated passive loss. If the total of this adjustment is a negative amount, then show in parenthesis, e.g. (\$50).</p> <p>(c) Enter the total of Lines 1(a) and Line 1(b). If this total is negative, this amount represents the organizations net operating loss available for future deduction is subject to the carryback and apportionment provisions pursuant to RSA 77-A:3, RSA 77-A:4, and Rev 303.03.</p> <p>Line 2: <b>ADDITIONS AND DEDUCTIONS</b></p> <p>(a) Enter the total NH Business Profits Tax and any income tax, franchise tax measured by net income or capital stock tax assessed by any state or political subdivision that was deducted on this year's federal return. Attach a schedule of taxes by state. Do not include the NH Business Enterprise Tax liability in this amount.</p> <p>(b) Enter the amount of carryforward loss available as shown on Line 11 of Form DP-132. <b>Form DP-132 must be attached to the return.</b></p> <p>(c) Enter the amount of gross business profits as is attributable to income derived from non-taxable interest on notes, bonds or other direct securities of the United States.</p> <p>(d) Enter the amount of the jobs credit (IRC Section 280C) deducted on this year's federal return.</p> <p>(e) Enter the amount of gross business profits that is attributable to foreign dividend gross-ups as determined in accordance with IRC Section 78.</p> <p>(f) Expenses paid or incurred that relate to the excluded income portion must be added back here.</p> <p>(g) In the case of a business organization which makes qualified research contributions as defined in RSA77-A:1,X, the gross business profits shall be adjusted by: (a) adding to gross business profits the amount deducted under IRC Section 170 in arriving at federal taxable income; and (b) deducting from gross business profits an amount equal to the sum of the taxpayer's basis in the contributed property plus 50 percent of the unrealized appreciation, or twice the basis of the property, whichever is less.</p> <p>(h) If the LLC has elected to be taxed as a Corporation and is subject to tax under RSA 77, enter the amount of Interest and Dividends included in Line 1(c) which is subject to tax under RSA 77. The amount entered here should be net of any deduction taken on Line 2(c)</p> <p>(i) Enter a deduction equal to the contribution made to a Qualified Investment Capital Company prior to 5/24/04 during the applicable taxable period.</p> <p>(j) Enter an addition equal to any return of capital previously taken as a deduction pursuant to RSA 77-A:4, XVII as a capital contribution to a Qualified Investment Capital Company if such return of capital is received within 3 taxable periods after the taxable period in which it was deducted.</p> <p>(k) Enter the total of Lines 2(a) through 2(j) on Line 2(k). Show negative amounts in parenthesis, e.g. (\$50).</p>

<b>STEP 3</b> <b>(contin- ued)</b>	Line 3	<b>ADJUSTED GROSS BUSINESS PROFITS</b> Enter the total of Line 1(c) adjusted by Line 2(l). Show negative amounts in parenthesis, e.g. (\$50).
	Line 4	<b>NEW HAMPSHIRE APPORTIONMENT</b> Corporations which have business activity both inside and outside NH AND which are subject to income taxes or a franchise tax measured by net income 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 the other state, must apportion their gross business profits to New Hampshire by using Form DP-80, Apportionment of Income. After completing the Form DP-80, enter the apportionment percentage on Line 4 of your Form NH-1120. Show to six decimal places. <b>All others enter 1.00 on Line 4.</b>
	Line 5	Enter the product of Line 3 multiplied by Line 4. If negative, enter zero.
	Line 6	Enter the product of Line 5 multiplied by 8.5%.

<b>STEP 4</b> <b>Figure</b> <b>Your</b> <b>Credits</b>	Line 7	<b>CREDITS</b> Enter the amount of credits allowed under RSA 77-A:5 as shown on Form DP-160. <b>Form DP-160, Schedule of Business Profits Tax Credits, must be filed with the return to support all credits claimed on Line 7. Do not include the Business Enterprise Tax Credit on this line.</b>
	Line 8	Enter the amount of Line 6 minus Line 7.
	Line 9	Business Enterprise Tax paid shall be applied as a credit against Business Profits Tax. Any unused portion of the credit may be carried forward and allowed against Business Profits Tax due for up to five taxable periods from the period in which the Business Enterprise Tax was paid. To calculate the Business Enterprise Tax credit to be applied against this years Business Profits Tax, complete the following worksheet.

**BET CREDIT WORKSHEET**

	Taxable period ended	Taxable period ended	Taxable period ended	Taxable period ended	Taxable period ended
A BET Credit Carryforward Amount <small>*See note below</small>	<input type="text"/>	→ <input type="text"/>	→ <input type="text"/>	→ <input type="text"/>	→ <input type="text"/>
B Current Period BET liability from Form BET, Line 5	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
C Expiring BET Credit Carryforward <small>**See note below</small>	( <input type="text"/> )	( <input type="text"/> )	( <input type="text"/> )	( <input type="text"/> )	( <input type="text"/> )
D BET Credit Available <small>(Sum of Lines A, B and C) Enter on Line 9 of NH-1120</small>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
E Current Period BPT liability from Form NH-1120, Line 8	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
F BET Credit Deduction this period <small>(the lesser of Line D or Line E)</small> Enter on Line 10 of NH-1120	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
G Credit Carryforward Amount <small>(Line D minus Line F) Carry this amount forward and indicate on Line A in subsequent period.</small>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

\*Note: The Line A amount in the first column is from Line G, the credit carryforward amount, of the previous year's BET CREDIT WORKSHEET. If this is your initial year of the BET, enter zero.  
\*\* Note: The BET credit may be carried forward and allowed against BPT taxes due for 5 taxable periods from the period in which the tax was paid. Any unused credit prior to the 5 most current tax periods expiring in this taxable period is unavailable and should be included in Line C.

<b>STEP 4</b> <b>Figure</b> <b>Your</b> <b>Credits</b>	Line 10	Enter the lesser amount of Line 8 or Line 9. If Line 9 is greater than Line 8, then a Business Enterprise Tax Credit carryforward exists. Any unused portion of the current tax periods credit may be carried forward and credited against any Business Profits Tax due in a subsequent taxable period following the taxable period of the BET liability.
	Line 11	Enter the amount of Line 8 minus Line 10. Enter the amount from Line 11 on Line 1(b) of the BT-Summary.