FORM
BET

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION

BUSINESS ENTERPRISE TAX RETURN FOR CORPORATIONS, PARTNERSHIPS, FIDUCIARIES AND NON-PROFIT ORGANIZATIONS

SEQUENCE # 2

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**.

For the CALENDAR year **2006** or other taxable period beginning _____ and ending _____
Mo Day Year Mo Day Year

THIS RETURN MUST BE FILED WITH THE BT-SUMMARY.

STEP 1 Please Print or Type Name	CORPORATE, PARTNERSHIP, FIDUCIARY, NON-PROFIT NAME	FEDERAL EMPLOYER IDENTIFICATION 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 measured by net income of a capital stock or other similar taxes, whether or not it is actually imposed by another 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 from our web site at www.revenue.nh.gov or by calling (603) 271-2192.

STEP 2 Compute the Taxable Enterprise Value Tax Base	1 Dividends Paid	1			
	2 Compensation and Wages Paid or Accrued	2			
	3 Interest Paid or Accrued	3			
	4 Taxable Enterprise Value Tax Base (Sum of Lines 1, 2 and 3)			4	
STEP 3 Figure Your Tax	5 New Hampshire Business Enterprise Tax (Line 4 multiplied by .0075)			5	
	6 STATUTORY CREDITS (a) RSA 162-L:10. CDFA-Investment Tax Credit	6(a)			
	Community Reinvestment and Opportunity Credit (b) RSA 162-N, CROP Credit	6(b)		6	
	7 Business Enterprise Tax Net of Statutory Credits (Line 5 minus Line 6. IF NEGATIVE, ENTER ZERO) **ENTER THIS AMOUNT ON LINE 1(a) OF THE BT-SUMMARY.**			7	

FORM
BET
Instructions

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION

BUSINESS ENTERPRISE TAX RETURN

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 Corporate, Partnership, Fiduciary, Non-Profit or SMLLC name and federal employer identification number or Department Identification Number, in the spaces provided. Wherever FEIN's are required, taxpayers who have been issued a DIN, shall use their DIN only, and not FEIN.

BET-80 Apportionment

If your business activity is conducted both inside and outside New Hampshire and is subject to tax in another state, whether or not actually imposed by the state, complete Form BET-80, BUSINESS ENTERPRISE TAX APPORTIONMENT, to determine the values for Lines 1, 2 and 3 of the Form BET.

STEP 2 Compute the Taxable 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 2 Enter the total amount from the BET-80, Line 24.
Line 3 Enter the total amount from the BET-80, Line 29.
Line 4 Enter the sum of Lines 1, 2, and 3.

If business activity was **100% inside** New Hampshire.

Line 1 Enter the total dividends paid.
Line 2 Enter the total compensation on wages paid or accrued.
Line 3 Enter the total interest paid or accrued.
Line 4 Enter the sum of Lines 1, 2, and 3.

See BET Instructions and Quick Checklist.

Line 1: DIVIDENDS PAID

Enter the amount of dividends paid. "Dividends" means any distribution of money or property, other than the distribution of newly issued stock of the same 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:

- Distributions of money or property to beneficiaries of a trust qualified under Section 401 of IRC;
- Cash or non-cash payments of life, sickness, accident, or other benefits to members or 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 sub-paragraph 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.

Line 2: COMPENSATION AND WAGES PAID OR ACCRUED

Enter the amount of compensation paid or accrued, per RSA 77-E:1,V, including deferred compensation. 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, officers or directors 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 US IRC should not be included in Line 2.

Line 3: INTEREST PAID OR ACCRUED

Enter the amount of interest paid or accrued. 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.

Line 4: TAXABLE ENTERPRISE VALUE TAX BASE

Enter the sum of Lines 1, 2 and 3.

STEP 3 Figure Your Tax

Line 5: NEW HAMPSHIRE BUSINESS ENTERPRISE TAX

Multiply Line 4 by .0075.

Line 6: STATUTORY CREDITS

(a) CDFA CREDIT (Investment Tax Credit RSA 162-L:10 & RSA 77-A:5,XI).
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 forms(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.

(b) CROP CREDIT (Community Reinvestment and Opportunity Credit) enter the amount of any CROP Credit as authorized by the New Hampshire Department of Resources and Economic Development (DRED) pursuant to RSA 162-N, on Line 6(b).

Enter the sum of Lines 6(a) and 6(b) on Line 6.

Line 7: NEW HAMPSHIRE BUSINESS ENTERPRISE TAX BALANCE DUE

Enter the amount of Line 5 minus Line 6. **IF NEGATIVE, ENTER ZERO.**

ENTER THE AMOUNT FROM LINE 7 ON LINE 1(a) OF THE BT-SUMMARY.