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NEW HAMPSHIRE

2009

Business Tax Booklet For Fiduciary Filers

BPT: RSA 77-A and Rev 300

BET: RSA 77-E and Rev 2400

This booklet contains the following New Hampshire state tax forms and instructions necessary for filing both the Business Enterprise Tax (BET) return and the Business Profits Tax (BPT) return.

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Return due date for calendar year filers:

April 15, 2010

E-FILE DRA

Taxpayers can make estimate, extension, notice of assessment, and return payments on the Internet for Business Profits Tax, Business Enterprise Tax, Meals & Rentals Tax and Interest & Dividends Taxes. For more information, please visit our web site at www.nh.gov/revenue.

EXTENSION: An **automatic** 7-month extension of time to file the Business Enterprise Tax and/or Business Profits Tax return(s) will be granted **if you pay 100%** of the taxes determined to be due by the due date of the tax. If an additional payment is necessary in order to have paid 100% of the taxes determined to be due, you may make your 100% payment on-line or file it with Form BT-EXT, Extension Application for Business Taxes.

TAX RATE: Effective for all tax years ending on or after July 1, 2001, the Business Profits Tax rate is **8.5%**, and the Business Enterprise Tax rate is **0.75%**.

BET THRESHOLD: The filing threshold for the Business Enterprise Tax is **\$150,000** of gross business receipts or **\$75,000** of the enterprise value tax base.

BPT FILING THRESHOLDS: The filing threshold for Business Profits Tax is gross business income in excess of **\$50,000** from business activity **everywhere**.

INTERNAL REVENUE CODE (IRC): The New Hampshire Legislature has not changed the current business tax laws to conform with the federal tax law changes. Therefore, unless the New Hampshire Legislature passes legislation to adopt the federal provisions, taxpayers must file their New Hampshire business tax returns using the provisions of the IRC in effect on December 31, 2000.

INTEREST RATE: Effective January 1, 2010 through December 31, 2010, the interest due on taxes administered by the New Hampshire Department of Revenue Administration is **6%**. Interest is calculated on the balance of tax due from the original due date of the tax to the date the tax is paid. For interest rates in prior years see instructions.

NEED FORMS: Copies of forms, laws and administrative rules may be obtained from our web site at www.nh.gov/revenue or by visiting any New Hampshire Depository Library or the New Hampshire State Library, 20 Park Street, Concord, NH 03301, where copies of forms, laws, and rules can be made for a fee. Forms may be ordered by calling our forms line at (603) 271-2192.

NEED HELP: This booklet contains general information to assist you in complying with your tax obligation. Rules, laws and answers to Frequently Asked Questions (FAQ's) are available 24 hours a day from our web site at www.nh.gov/revenue. If you have any questions please call our Central Taxpayer Services at (603) 271-2191.

Individuals who need auxiliary aids for effective communication in programs and services of the NH Department of Revenue Administration are invited to make their needs and preferences known to the NH Department of Revenue Administration at (603) 271-2318. Individuals with hearing or speech impairments may call TDD Access: Relay NH 1-800-735-2964.

IMPORTANT MESSAGE REGARDING TAX BOOKLETS:

Due to increased printing costs and postage fees, this is the last year that tax booklets will be automatically mailed to you. Forms may be downloaded for free from our web site at www.nh.gov/revenue/forms or ordered by telephone at (603) 271-2192.

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION
**PAYMENT FORM AND APPLICATION FOR 7 MONTH EXTENSION
 OF TIME TO FILE BUSINESS TAX RETURN**

FOR DRA USE ONLY

TO MAKE YOUR PAYMENT ONLINE ACCESS E-FILE AT
www.nh.gov/revenue

INSTRUCTIONS

AUTOMATIC EXTENSION

If you pay 100% of the Business Enterprise Tax and Business Profits Tax determined to be due, by the due date of the tax you will be granted an automatic 7-month extension to file your New Hampshire returns WITHOUT filing this form. If you meet this requirement, you may file your New Hampshire Business Enterprise Tax and Business Profits Tax return up to 7 months beyond the original due date. **Note that an extension of time to file your returns is not an extension of time to pay the tax.**

WHO MUST FILE

If you need to make an additional payment in order to have paid 100% of the tax determined to be due, you may e-file your payment, submit this form with payment or make an electronic payment by the original due date in order to be granted an extension of time to file your return. **Do not file if the total due is zero.**

E-FILE

Make 100% of your tax payment on-line and you will not have to file this form. Access our web site at www.nh.gov/revenue.

WHEN TO FILE

This form must be postmarked on or before the original due date of the return. Electronic payments must be made before midnight of the due date of the return.

WHERE TO FILE

NH DRA (New Hampshire Department of Revenue Administration),
 PO Box 637, Concord, NH 03302-0637.

REASONS FOR DENIAL

Applications for extension will be denied for reasons such as, but not limited to, the application was postmarked **after** the due date or the payment for 100% of the balance due shown on Line 5 below did not accompany this application or was not received electronically by the due date of the return.

NEED HELP?

Call Central Taxpayer Services at (603) 271-2191. Individuals who need auxiliary aids for effective communications in programs and services of the New Hampshire Department of Revenue Administration are invited to make their needs and preferences known. Individuals with hearing or speech impairments may call TDD Access: Relay NH 1-800-735-2964

100% OF TAX PAYMENT IS DUE ON OR BEFORE THE DUE DATE OF THE TAX	LAST NAME	FIRST NAME & INITIAL	SOCIAL SECURITY NUMBER
	SPOUSE/CU PARTNER'S LAST NAME	FIRST NAME & INITIAL	SOCIAL SECURITY NUMBER
	CORPORATE, PARTNERSHIP, ESTATE, TRUST, NON-PROFIT OR LLC NAME		FEDERAL EMPLOYER IDENTIFICATION NUMBER
	NUMBER & STREET ADDRESS		DEPARTMENT IDENTIFICATION NUMBER
	ADDRESS (Continued)		If issued a DIN, DO NOT enter SSN or FEIN
	CITY/TOWN, STATE & ZIP CODE		PRINCIPAL BUSINESS ACTIVITY CODE (Federal)

For the CALENDAR year **2009** or other taxable period beginning _____ and ending _____
 Mo Day Year Mo Day Year

ENTITY TYPE Check one of the following:

☐ ① Proprietorship ☐ ② Corporation/Combined Group ☐ ③ Partnership ☐ ④ Fiduciary ☐ ⑤ Non-Profit Organization

TAX PAYMENT SCHEDULE. DO NOT FILE THIS FORM IF LINE 5 IS ZERO.

1 Enter 100% of the Business Enterprise Tax determined to be due (net of credit)..... 1

2 Enter 100% of the Business Profits Tax determined to be due (net of credit) 2

3 Subtotal (Line 1 plus Line 2)..... 3

4 LESS: Credit carried over from prior year and Total Advance Payments..... 4

5 BALANCE DUE: (If negative or zero, do not file this application) 5

FOR DRA USE ONLY

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 PAYMENT TO
 THIS EXTENSION.**

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION
GENERAL INSTRUCTIONS FOR FILING BUSINESS ENTERPRISE & BUSINESS PROFITS TAXES

WHO MUST FILE A BET RETURN

Every for-profit or non-profit enterprise or organization engaged in or carrying on any business activity inside New Hampshire which meets the following criteria, during the taxable period, must file a Business Enterprise Tax return:

A. If your gross business receipts total was in excess of **\$150,000**, then you are required to file a BET return, regardless of B below; or

B. If your **gross business receipts** total was **\$150,000** or less, use the following worksheet to determine if your enterprise value tax base is greater than **\$75,000**:

- | | |
|--|-------------|
| 1. Total dividends paid: | 1. \$ _____ |
| 2. Total compensation paid or accrued: | 2. \$ _____ |
| 3. Total interest paid or accrued: | 3. \$ _____ |
| 4. Sum of Lines 1, 2 and 3: | 4. \$ _____ |

If Line 4 is greater than **\$75,000**, you are required to file a BET return.

C. Section 501(c)(3) of the IRC non-profit organizations are not required to file unless they engage in an unrelated business activity under Section 513 of the IRC.

Form BT-Summary must be filed by all Business Organizations.

BET FORMS TO FILE

BT-Summary is filed by all organizations that have either a BPT or BET filing requirement.

BET-Prop is filed by organizations filing as a business profits tax NH1040. BET-WE is filed by organizations filing as a business profits tax combined group. Form BET is filed by all other organizations, including corporations, partnerships fiduciaries and non-profits.

WHO MUST FILE A BPT RETURN

All business organizations, including corporations, fiduciaries, partnerships, proprietorships, combined groups, and homeowners' associations must file a Business Profits Tax return provided they are carrying on business activity inside New Hampshire and their gross business income from everywhere is in excess of \$50,000.

"Gross business income" means all income for federal income tax purposes from whatever source derived including but not limited to: total sales, total rents, gross proceeds from the sale of assets, etc., before deducting any costs or expenses. **Even if there is no profit, a return must be filed when the gross business income exceeds \$50,000.** Combined filers should see NH-1120-WE General Instructions for additional filing requirements to file a combined report.

Grantor Trusts: Income from Grantor Trusts (Section 671 of the US Internal Revenue Code) shall be included in the Business Profits Tax return of the owner(s).

INTERNAL REVENUE CODE (IRC) AND NEW HAMPSHIRE RECONCILIATION

The New Hampshire Legislature has not changed the current business tax laws to conform with the federal tax law changes. The Internal Revenue Code (IRC) reference remains the Code **in effect on December 31, 2000**. Therefore, if changes are used on your federal filing, business taxpayers must recalculate their New Hampshire gross business profits utilizing the NH Schedule R. Schedule R has been provided in this booklet to assist businesses in recalculating their New Hampshire Gross Business Profits. The completed Schedule R must be filed with the corresponding New Hampshire Business Tax return.

S-CORP FILERS

New Hampshire treats subchapter "S" corporations as if they were "C" corporations. All S-corporations are required to complete Form DP-120, Computation of "S" Corporation Gross Business Profits. Returns filed without a Form DP-120 will be incomplete and may be returned to the taxpayer.

SINGLE MEMBER LIMITED LIABILITY COMPANIES

For NH taxation purposes, an SMLLC is recognized as an entity separate from its member. An SMLLC is required to report and file NH taxable activities at the entity level. An SMLLC is required by law to file a NH tax return even though the SMLLC does not file a separate federal tax return.

An SMLLC that is not disregarded for federal purposes shall file the same tax classification as it does for federal taxation.

An SMLLC that is disregarded for purposes of federal taxation shall file its business tax return using:

- Form NH1120, "Corporate Business Profits Tax Return", if the member is a corporation;
- Form NH1040, "Proprietorship Business Profits Tax Return", if the member is an individual;
- Form NH1065, "Partnership Business Profits Tax Return", if the member is a partnership; and
- Form NH1041, "Fiduciary Business Profits Tax Return", if the member is a trust.

If the SMLLC does **not** have a federal employer identification number; shares a taxpayer identification number with another entity; or is not required to obtain a federal employer identification number, social security number or an individual taxpayer identification number issued by the Internal Revenue Service **THE SMLLC MUST USE A DEPARTMENT IDENTIFICATION NUMBER (DIN) WHEN FILING ALL TAX RELATED DOCUMENTS.** Form DP-200 shall be used to apply for a New Hampshire Department of Revenue Administration DIN.

Your DIN shall be used in place of the entity's federal employer identification number. When filing all future documents, the DIN shall be entered wherever federal employer identification numbers or social security numbers are required.

REQUIRED NH FORMS AND ATTACHMENTS

- Schedule R for all returns requiring reconciling federal taxable income to arrive at NH gross business profits.
- Business organizations with a federal tax classification of S Corp must file a NH Form DP-120.
- All partnerships and sole proprietorships must attach the applicable compensation deduction work sheet if a compensation deduction for personal services is claimed.

REQUIRED FEDERAL FORMS AND SCHEDULES

A complete and legible copy of the federal income tax return and applicable federal forms, consolidating schedules and supporting schedules, must accompany all Business Profits Tax returns.

- Form NH-1120, Corporation Business Profits Tax Return must have the federal Form 1120, pages 1-4 and all other applicable forms and supporting schedules. Corporations may submit the consolidating schedules **ONLY** using a Compact Disc (CD) in a PDF or PDF compatible format.
- Form NH-1040, Proprietorship Business Profits Tax Return must have federal Form 1040 Schedules C, D, E, F, Form 4562, Form 4797, and Form 6252 if applicable.
- Form NH-1065, Partnership Business Profits Tax Return must have federal Form 1065, pages 1-4 and all other applicable schedules.
- Form NH-1041, Fiduciary Business Profits Tax Return must have federal Form 1041, pages 1-4 and all other applicable schedules.

Failure to attach all federal forms and schedules as required shall be deemed a failure to file a New Hampshire Business Profits Tax Return and may subject the taxpayer to penalties.

OTHER REQUIRED FILINGS

S-corporations, Partnerships, or Limited Liability Companies (LLCs) which have made actual or constructive distributions to its New Hampshire shareholders, partners, or members during the year must separately file Form DP-9.

GENERAL INSTRUCTIONS FOR FILING BUSINESS ENTERPRISE & BUSINESS PROFITS TAXES (continued)**SEPARATE FILING THRESHOLDS**

There are different filing criteria for the Business Enterprise Tax and the Business Profits Tax. You must determine whether or not you are required to file for each tax independent of your filing requirement for the other tax. **IF YOU ARE REQUIRED TO FILE EITHER TAX, THEN YOU MUST FILE A BUSINESS TAX SUMMARY. THE BUSINESS TAX SUMMARY VERIFIES AND UPDATES BOTH THE BUSINESS ENTERPRISE TAX AND/OR THE BUSINESS PROFITS TAX RETURNS. FAILURE TO FILE A BUSINESS TAX SUMMARY WILL CONSTITUTE AN INCOMPLETE FILING OF THE BUSINESS TAX RETURNS.**

WHEN TO FILE

Calendar Year: If the business organization files its federal return on a calendar year basis, then the BET return and/or the BPT return is/are due and must be postmarked NO LATER than the date indicated on the BPT return.

Fiscal Year: If the business organization files its federal return on a fiscal year basis, then the business organization must file the BET return and/or the BPT return based on the same taxable period. The corporate returns are due and must be postmarked NO LATER than the 15th day of the third month following the close of the fiscal period. The proprietorship, partnership and fiduciary returns are due the 15th day of the 4th month following the close of the taxable period.

For Non-Profit Organizations: The returns are due and MUST be postmarked NO LATER than the 15th day of the fifth month following the close of the taxable period.

EXTENSION TO FILE

New Hampshire does not require a taxpayer to file an application for an automatic 7-month extension of time to file provided that the taxpayer has paid 100% of both the Business Enterprise Tax and the Business Profits Tax determined to be due by the due date of the tax.

If you need to make an additional payment in order to have paid 100% of the taxes determined to be due, then you may file your payment on-line at www.nh.gov/revenue or file a payment and application for 7 month extension of time to file a business tax return, Form BT-EXT. The payment must be postmarked or received on or before the original due date of the return. Failure to pay 100% of the taxes determined to be due by the original due date may result in the assessment of penalties.

WHERE TO FILE (FORMS MAY NOT BE FILED BY FAX)

MAIL TO: NH DRA
PO BOX 637
CONCORD NH 03302-0637

NEED HELP?

Call the Central Taxpayer Services Office at (603) 271-2191, Monday through Friday, 8:00 am - 4:30 pm. All written correspondence to the Department should include the taxpayer name, federal employer identification number or social security number, the name of a contact person and a daytime telephone number.

NEED FORMS?

To obtain additional forms or forms not contained in this booklet, you may access our web site at www.nh.gov/revenue or call the forms line at (603) 271-2192. Copies of the state tax forms may also be obtained from any of the 22 Depository Libraries located throughout the State.

ESTIMATED BPT & BET PAYMENTS

Every entity required to file a Business Profits Tax (BPT) return and/or a Business Enterprise Tax (BET) return must also make quarterly estimated tax payments for each individual tax for its subsequent taxable period, unless the **ANNUAL** estimated tax for the subsequent taxable period for each tax individually is less than \$200. However, if at the end of any quarter the estimated tax for the year exceeds \$200, an estimated tax payment must be filed. The quarterly estimates are 25% of the estimated tax liability. See the instructions with the Estimated Business Profits Tax Form for exceptions and penalties for noncompliance.

REFERENCES TO FEDERAL FORMS

All references to federal tax forms and form lines are based on draft forms available at the time the state forms were printed. If the federal line number and description do not match, follow the line description or contact the Department at (603) 271-2191.

CONFIDENTIAL INFORMATION

Disclosure of federal employer identification numbers and social security numbers is mandatory under N.H. Code of Admin. Rules, Rev. 2903.02(c). This information is required for the purpose of administering the tax laws of this state and authorized by 42 U.S.C.S. § 405 (c) (2) (C) (i).

Tax information which is disclosed to the New Hampshire Department of Revenue Administration is held in strict confidence by law. The information may be disclosed to the United States Internal Revenue Service, agencies responsible for the administration of taxes in other states in accordance with compacts for the exchange of information, and as otherwise authorized by New Hampshire Revised Statutes Annotated 21-J:14.

The failure to provide federal employer identification numbers and social security numbers may result in the rejection of a return or application. The failure to timely file a return or application complete with social security numbers may result in the imposition of civil or criminal penalties, the disallowance of claimed exemptions, exclusions, credits, deductions, or an adjustment that may result in increased tax liability.

AMENDED RETURNS

If you discover an error on your BET and/or BPT return(s) after filing, amended returns should be promptly filed by completing a corrected Form BT-SUMMARY and the appropriate BET and/or BPT returns. You should check the "AMENDED" block in STEP 2 on the Business Tax Summary. **AMENDED RETURNS MUST HAVE ALL APPLICABLE SCHEDULES AND FEDERAL PAGES ATTACHED TO BE DEEMED A COMPLETE AMENDED RETURN.** For changes made by the Internal Revenue Service for this year, see STEP 2 on the Business Tax Summary.

If you need to amend prior year BET and/or BPT return(s) and you need forms, you may access our web site at www.nh.gov/revenue or call the forms line at (603) 271-2192.

You may not file an amended return for New Hampshire Net Operating Loss (NOL) carryback provisions.

ROUNDING OFF

Money items on all Business Enterprise Tax and Business Profits Tax forms may be rounded off to the nearest whole dollar.

FILING SEQUENCE

The upper right corner of the NH tax forms indicate the order forms must be placed when filing. Copies of the federal tax return and supporting schedules must follow the NH forms and schedules.

BT-SUMMARYNEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION
BUSINESS TAX SUMMARY

FOR DRA USE ONLY

For the CALENDAR year **2009** or other taxable period beginning _____ and ending _____
Mo Day Year Mo Day Year**SEQUENCE # 1**

STEP 1 Print or Type <input type="checkbox"/> Check box if there has been a name change since last filing	PROPRIETORSHIP - LAST NAME	FIRST NAME & INITIAL	SOCIAL SECURITY NUMBER
	PROPRIETORSHIP - SPOUSE/CU PARTNER'S LAST NAME	FIRST NAME & INITIAL	SOCIAL SECURITY NUMBER
	CORPORATE, PARTNERSHIP, ESTATE, TRUST, NON-PROFIT OR LLC NAME		FEDERAL EMPLOYER IDENTIFICATION NUMBER
	NUMBER & STREET ADDRESS		DEPARTMENT IDENTIFICATION NUMBER (DIN)
	ADDRESS (continued)		If required to use DIN, DO NOT enter SSN or FEIN
	CITY/TOWN, STATE & ZIP CODE		
			PRINCIPAL BUSINESS ACTIVITY CODE (Federal)

STEP 2 Return Type and Federal Information	If yes to one or both of the following questions you must complete this BT-SUMMARY or your return will be considered incomplete and may be subject to penalties. Are You Required To File A BET Return (Gross Business Receipts over \$150,000, or Enterprise Value Tax Base over \$75,000)? <input type="checkbox"/> YES <input type="checkbox"/> NO Are You Required To File A BPT Return (Gross Business Income Over \$50,000)? <input type="checkbox"/> YES <input type="checkbox"/> NO			
	<input type="checkbox"/> ② CORPORATION <input type="checkbox"/> ③ PARTNERSHIP <input type="checkbox"/> ① PROPRIETORSHIP <input type="checkbox"/> AMENDED RETURN <input type="checkbox"/> ② COMBINED GROUP <input type="checkbox"/> ⑤ NON-PROFIT <input type="checkbox"/> ④ FIDUCIARY <input type="checkbox"/> FINAL RETURN			
	<input type="checkbox"/> Check here if the IRS has made any agreed or partially agreed to adjustments for any federal income tax return which has not been previously reported to New Hampshire. Enter years covered by IRS _____ DO NOT USE THIS FORM TO REPORT AN IRS ADJUSTMENT. See Step 2 instructions.			

STEP 3	COMPLETE THE BET AND/OR BPT RETURN(S) AND THEN THE BUSINESS TAX SUMMARY			
STEP 4 Figure Your Balance Due or Over-payment	1	(a) Business Enterprise Tax Net of Statutory Credits	1(a)	
		(b) Business Profits Tax Net of Statutory Credits	1 (b)	1
	2	PAYMENTS:		
		(a) Tax paid with application for extension	2 (a)	
		(b) Total of this year's estimated tax payments	2 (b)	
		(c) Credit carryover from prior tax period	2 (c)	
		(d) Paid with original return (Amended returns only)	2 (d)	2
	3	TAX DUE: (Line 1 minus Line 2)		3
	4	ADDITIONS TO TAX:		
		(a) Interest (See instructions)	4(a)	
		(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)	4
	5	(a) Subtotal of Amount Due (Line 3 plus Line 4)		5(a)
		(b) Return Payment Made Electronically	5(b)	
	5 BALANCE DUE: Line 5(a) minus 5(b). Make your payment on-line at www.nh.gov/revenue or make check payable to: STATE OF NEW HAMPSHIRE. Enclose, but do not staple or tape your payment with this return.		PAY THIS AMOUNT → 5	
6	OVERPAYMENT: [Line 1 plus Line 4 minus Lines 2 and 5(b)]	6		
7	Apply overpayment amount on Line 6 to:			
	(a) Credit - Next Year's Tax Liability		7(a)	
	(b) Refund (Allow 12 weeks for processing)		7(b)	
THIS RETURN MUST BE ACCOMPANIED BY COMPLETE AND LEGIBLE COPIES OF THE APPROPRIATE FEDERAL FORMS AND SCHEDULES.				

STEP 5 FOR DRA USE ONLY	Under penalties of perjury, I declare that I have examined this 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.			
	<input type="checkbox"/> POA: By checking this box and signing below, you authorize us to discuss this return with the preparer listed on this return.			
	X			
	Signature (in ink) and Title if Fiduciary		Date	Preparer's Tax Identification Number
	Preparer's Telephone Number		Preparer's Telephone Number	
	X			
	If joint return, BOTH parties must sign, even if only one had income		Date	Signature (in ink) of Paid Preparer
	Date		Date	
	<input type="checkbox"/> Filing as surviving spouse/CU Partner			
	Print Signatory Name		Printed Name of Preparer	
Preparer's Address		Preparer's Address		
Taxpayer's Telephone Number		City/Town, State & Zip Code		
MAIL TO: NH DRA PO BOX 637 CONCORD NH 03302-0637				

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION
BUSINESS TAX SUMMARY INSTRUCTIONS

STEP 1: NAME, ADDRESS, SOCIAL SECURITY OR FEDERAL EMPLOYER IDENTIFICATION NUMBER

At the top of the return enter the beginning and ending dates of the taxable period if different from the calendar year.

PRINT the taxpayer's name, address, Social Security Number (SSN), Federal Employer Identification Number (FEIN), or Department Identification Number (DIN) and principal business activity code in the spaces provided.

Enter spouse/CU Partner's name and SSN in the spaces provided for separate proprietorship only. Social Security Numbers are required pursuant to the authority granted by 42 U.S.C.S., Section 405. Wherever SSN's or FEIN's are required, taxpayers who have been issued a DIN, shall use their DIN only, and not SSN or FEIN.

STEP 2: RETURN TYPE AND FEDERAL INFORMATION

Check the Yes or No box to indicate if you are required to file a Business Enterprise Tax (BET) Return. Enterprises with more than \$150,000 of gross business receipts from all their activities or an enterprise value tax base of more than \$75,000 are required to file a BET Return with this Business Tax Summary Form. The BET is a 0.75% tax assessed on the taxable enterprise value tax base, after special adjustments and apportionments, the BET is the sum of all compensation paid or accrued, interest paid or accrued, and dividends paid by the business enterprise.

Check the Yes or No box to indicate if you are required to file a Business Profits Tax (BPT) Return. Businesses carrying on business activity within NH are subject to BPT unless they have \$50,000 or less of gross business income from all their activities. The BPT is an 8.5% tax assessed on taxable business profits from conducting business activity within NH.

Check the entity type which corresponds to your organizational structure. In the case of an LLC, check the tax classification that corresponds to the federal return used to report the income and deductions to the IRS.

Check the AMENDED RETURN box if this is the second (or additional) Business Tax Summary that has been filed for any ONE tax period. Check the FINAL RETURN box only when the business organization has ceased to exist or no longer has business activity in New Hampshire.

Check the box if the IRS has made adjustments to your federal income tax return that have not been previously reported to New Hampshire. Enter the taxable periods examined by the IRS on the line provided. To report IRS adjustments you must submit the Report of Change (ROC) form under separate cover. These and other forms are available on our web site at www.nh.gov/revenue or call (603) 271-2192.

STEP 3: COMPLETE THE BET AND/OR BPT RETURNS AND THEN THE BUSINESS TAX SUMMARY.

STEP 4: FIGURE YOUR BALANCE DUE OR OVERPAYMENT

- Line 1(a) Enter the amount of your Business Enterprise Tax net of statutory credits.
- Line 1(b) Enter the amount of your Business Profits Tax net of statutory credits.
- Line 1 Enter the sum of Lines 1(a) and 1(b).
- Line 2(a) Enter the amount paid with application for extension, Form BT-EXT. Include extension payments made electronically.
- Line 2(b) Enter estimated payments to be applied to this taxable period. Include estimate payments made electronically.
- Line 2(c) Enter the prior tax period overpayment that was carried forward to this taxable period.
- Line 2(d) When filing an AMENDED RETURN, enter the amount of payment remitted with the original Business Tax Summary.
- Line 2 Enter the total of Lines 2(a) through 2(d).
- Line 3 Enter the amount of Line 1 minus Line 2. Show a negative amount with parenthesis, e.g., (\$50).
- Line 4 Additions to tax are calculated on the individual taxes. Complete the following calculations to determine the amount due, if applicable, for each line.

Line 4(a) INTEREST: Interest is calculated on the balance of tax due from the original due date to the date paid at the applicable rate listed below. Enter result on Line 4(a).

X	•	X	=
Number of days		Daily rate decimal equivalent	Tax Due (Line 3) Interest due

NOTE: The interest rate is recomputed each year under the provisions of RSA 21-J:28, II. Applicable rates are as follows:

PERIOD	RATE	DAILY RATE DECIMAL EQUIVALENT
1/1/2010 - 12/31/2010	6%	.000164
1/1/2009 - 12/31/2009	7%	.000192
1/1/2008 - 12/31/2008	10%	.000273
1/1/2007 - 12/31/2007	10%	.000274
1/1/2006 - 12/31/2006	8%	.000219

Contact the Department for applicable rates for any other tax periods.

Line 4(b) FAILURE TO PAY: A penalty equal to 10% of any nonpayment or underpayment of taxes shall be imposed if the taxpayer fails to pay the tax when due. If the failure to pay is due to fraud, the penalty shall be 50% of the amount of the nonpayment or underpayment.

Line 4(c) FAILURE TO FILE: A taxpayer failing to timely file a complete return may be subject to a penalty equal to 5% of the tax due or \$10, whichever is greater, for each month or part thereof that the return remains unfiled or incomplete. The total amount of this penalty shall not exceed 25% of the balance of tax due or \$50, whichever is greater. Calculate this penalty starting from the original due date of the return until the date a complete return is filed.

Line 4(d) UNDERPAYMENT PENALTY: If Line 1(a) or 1(b) is more than \$200 you were required to file estimated Business Profits Tax and/or Business Enterprise Tax payments during the taxable period. To calculate your penalty for nonpayment or underpayment of estimates, or to determine if you qualify for an exception from filing estimates payments, complete and **attach** Form DP-2210/2220. Use only one Form DP-2210/2220 to calculate the underpayment of estimated taxes for both the Business Enterprise and Business Profits Taxes. Form DP-2210/2220 may be obtained from our web site at www.nh.gov/revenue or by calling (603) 271-2192.

- Line 4 Enter the total of Lines 4(a) through 4(d).
- Line 5(a) Enter total of Line 3 and Line 4 for subtotal of amount due.
- Line 5(b) Enter the amount of payments made electronically for this return only. Any extension or estimate payments made electronically should be included on Lines 2(a) and 2(b).
- Line 5 Enter the amount of Line 5(a) minus Line 5(b). **This is the balance due.**
Make check or money order payable to: STATE OF NEW HAMPSHIRE. If less than \$1.00, do not pay, but still file the return(s). Enclose, but do not staple or tape, your payment with the Form BT-SUMMARY and attachments. To ensure the check is credited to the proper account, put your SSN, FEIN OR DIN on the check.
- Line 6 If the total tax (Line 1) plus interest and penalties (Line 4) is less than the payments [(Line 2) plus Line 5(b)] then you have overpaid. Enter the amount overpaid.
- Line 7 The taxpayer has an option of applying any or all of the overpayment as a credit toward next year's tax liability. Enter the desired credit on Line 7(a). The remainder, if any, which will be refunded, should be entered on Line 7(b). If Line 7(a) is not completed, the entire overpayment will be refunded.

STEP 5: SIGNATURE & POA'S

The Form BT-SUMMARY and return(s) must be dated and signed in ink by the taxpayer or authorized agent.

If you are filing a joint return, then **both** you and your spouse/CU Partner or authorized agent must sign and date the return, in ink. If the return was completed by a paid preparer, then the preparer must also sign and date the return in ink. The preparer must also enter their federal employer identification number, social security number, or federal preparer tax identification number (PTIN) and their complete address. By checking the POA box, the taxpayer authorizes the staff of the DRA to discuss this return with the preparer listed on the front of the return. This is a limited POA for this return only. The Department may request a completed Form DP-2848 for discussion of any other tax period or matter.

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION
**BUSINESS ENTERPRISE TAX RETURN FOR CORPORATIONS,
 COMBINED GROUPS, PARTNERSHIPS, FIDUCIARIES AND
 NON-PROFIT ORGANIZATIONS**

SEQUENCE # 2

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

For the CALENDAR year **2009** or other taxable period beginning _____ and ending _____
 Mo Day Year Mo Day Year

THIS RETURN MUST BE FILED WITH THE BT-SUMMARY.

STEP 1 Print or Type Name	CORPORATE, PARTNERSHIP, ESTATE, TRUST, NON-PROFIT OR LLC NAME		FEDERAL EMPLOYER IDENTIFICATION NUMBER OR 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, a capital stock tax, 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. Combined groups must complete Form BET-80-WE to determine the values for Lines 1, 2 and 3. If you need Form BET-80 or BET-80-WE it may be obtained from our web site at www.nh.gov/revenue or by calling (603) 271-2192.				
STEP 2 Compute the Tax- able 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)		
	(b) RSA 162-N Community Reinvestment and Opportunity Credit Repealed for tax years ending on or after 7/01/07.	6(b)		
	(c) RSA 162-N. Economic Revitalization Zone Tax Credit. Effective for tax periods ending on or after 7/01/07 (see instructions).	6(c)		
	(d) RSA 162-P. Research & Development Tax Credit (unused portion, see instructions) Effective for tax periods ending on or after 9/07/07.	6(d)		
	(e) RSA 162-Q Coos County Job Creation Tax Credit	6(e)		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	

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION
BUSINESS ENTERPRISE TAX RETURN INSTRUCTIONS

FORM BET is required for all Corporations, Partnerships, Estates, Trusts, Non-Profits, LLC's and Combined Groups to report Business Enterprise Tax.

FORM BET-PROP is required for Proprietorships and Single Member Limited Liability Companies that are disregarded for purposes of federal taxation and the member is an individual to report Business Enterprise Tax.

STEP 1: NAME, IDENTIFICATION NUMBER, AND TAXABLE PERIOD

Whenever FEIN's or SSN's are required, taxpayers who have been issued a DIN, shall use their DIN only, and not the FEIN or SSN.

At the top of the return enter the beginning and ending dates of the taxable period if different than the calendar year.

FORM BET: PRINT the Corporate, Partnership, Estate, Trust, Non-Profit or LLC name. Combined filers PRINT the Principal NH Business Organization's name. Enter the Federal Employer Identification, Social Security or Department Identification Number in the space provided.

FORM BET-PROP: Print the primary individual's name and SSN and the spouses name and SSN, if both have a filing requirement. SMLLCs issued a unique and separate Federal Employer Identification Number (FEIN) must enter the FEIN and not the individual member's SSN.

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.

Note: Combined group filers are required to complete the BET-80-WE to account for each individual nexus entity to determine the values for Lines 1, 2, and 3 of the Form BET.

BET Nexus differs from BPT Nexus (see RSA 77-E).

If both you and your spouse/CU Partner conduct separate business activities both inside and outside New Hampshire, then each must complete a **separate** Form BET-80 (which may be obtained by accessing our web site at www.nh.gov/revenue 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

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.

* Combined filers must transfer the amounts from BET-80-WE Lines 17 (a), 24 (a) and 29 (a) respectively.

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 Quick Checklist for what is a dividend, compensation or interest.

LINE 1: DIVIDENDS PAID

Enter the amount of dividends paid.

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. Regarding partnerships, the net earnings from self-employment do include a partner's distributive share of the partnership earnings.

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.

LINE 4: TAXABLE ENTERPRISE VALUE TAX BASE

Enter the sum of Lines 1, 2 and 3.

Form BET-PROP: Enter the sum of Lines 1, 2 and 3, columns A and B.

STEP 3: FIGURE YOUR TAX

LINE 5: NEW HAMPSHIRE BUSINESS ENTERPRISE TAX

Multiply Line 4 by .0075.

Form BET-PROP: Multiply Line 4, columns A & B by .0075.

Line 5 is the sum of Line 5(a), column A & B.

LINE 6: STATUTORY CREDITS

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.

Community Reinvestment and Opportunity Zone Tax Credit ("CROP"). RSA 162-N:7 CROP Zone Tax Credit was repealed for tax years ending on or after 7/1/07. The law provided that the credit shall be available for tax liabilities arising during the 5 consecutive tax periods following the signing of the agreement. As a result, although the law was repealed, the carry forwards may be available.

Economic Revitalization Zone (ERZ) Tax Credit. The ERZ may be utilized as a credit against BET or BPT. The ERZ Credits applied first against BPT shall not be available as a credit against BET. ERZ Credit applied first against BET shall be considered BET paid and available as a credit against BPT only to the extent it is a credit against BET. The NH Department of Resources and Economic Development (DRED) awards the ERZ Credit pursuant to RSA 162-N.

Research & Development Tax Credit enter the unused amount of BPT credit awarded by the Department with taxpayer's application (Form DP-165) pursuant to RSA 162-P.

Coos County Job Creation Tax Credit enter the amount taken (DRED Form CJCTC-1A application) as authorized by Department of Resources & Economic Development (DRED) by RSA 162-Q.

Enter the sum of 6(a) through 6(e) 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.

QUICK CHECKLIST

- DIVIDENDS -

“Dividends” means any distribution of money or property, other than the distribution of newly issued stock, to owners of the business enterprise with respect to their ownership interest in such enterprise from the accumulated revenues and profits of the enterprise.

Dividends Subject to Tax

- All property transferred from the accumulated profits of a business enterprise to an owner with respect to the owner’s ownership interest.
- All personal expenditures made by a business enterprise on behalf of an owner which have not been properly reported as compensation or loans for federal income tax purposes.
- Forgiveness of an owner’s indebtedness to the business enterprise, unless reported as compensation or interest to the individual and included in those elements of the Enterprise Value Tax Base.
- Automatic re-investment of property distributed from accumulated profits into additional stock.

Non-Taxable Dividends

- Amounts deducted under RSA 77-A:4, III for personal services of the proprietor or partner. (also see the compensation section).
- Distribution in liquidation or in complete redemption of an owner’s interest.
- Any deemed dividend election that may be made by members of an affiliated group.
- Cash or non-cash payments of life, sickness, accident, or other benefits to members or their dependents or designated beneficiaries from VEBA’S (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.
- Life insurance dividends.
- Payments of interest on deposits of depositors of a mutual bank or credit union.
- Distributions of money or property to or on behalf of beneficiaries of a trust which is either subject to taxation under Section 641 or 664 of the IRC.
- Patronage dividends.
- Distributions of money or property to beneficiaries of a trust qualified under Section 401 of the IRC.
- Policy holder dividends as defined under Section 808 of the IRC, to extent such dividends are not reduced pursuant to Section 809 of the IRC.

QUICK CHECKLIST

- COMPENSATION -

“Compensation” means all wages, salaries, fees, bonuses, commissions or other payments paid or accrued in the taxable period on behalf of employees, officers or directors of the business enterprise and subject to, or specifically exempt from, withholding under IRC 3401.

Compensation Subject to Tax

- Wages subject to federal income tax withholding.
- Contributions on behalf of employees to qualified pension, profit-sharing and stock bonus plans.
- Contributions on behalf of employees to annuity or deferred-payment plans.
- Fringe benefits provided to and included in gross income of employees for federal income tax purposes.
- Imputed interest on a below market compensation related loan between employer and employee.
- The “Compensation for Personal Services” deduction taken on the New Hampshire BPT return by a proprietorship, partnership, or limited liability company pursuant to RSA 77-A:4, III.
- The remainder, if any, of the guaranteed payments to partners reduced by the New Hampshire BPT Compensation for Personal Services deduction.
- Other payments, including the payment of debts, expenses or other liabilities pursuant to Rev 2402.01.

Non-taxable Compensation

- Payment for independent contractors where no employer/employee relationship exists.
- Payments in the form of or for the following services:
 - IRC 3401(a) (1) Members of the armed forces
 - IRC 3401(a) (9) Ministers
 - IRC 3401(a) (10) Paper boys and girls under the age of 18
 - IRC 3401(a) (13) Volunteers of Peace Corps
 - IRC 3401(a) (14) Group term life insurance on the life of an employee
 - IRC 3401(a) (15) Moving expenses
 - IRC 3401(a) (16) Non-cash or cash tips to an employee if not deductible by the employer
 - IRC 3401(a) (18) Educational assistance
 - IRC 3401(a) (19) Scholarships
 - IRC 3401(a) (20) Medical reimbursements.
- Health Insurance.
- Taxpayer's distributive share of net earnings from a trade or business conducted by another business enterprise.
- Self-employment income retained for use in enterprise but not deducted under RSA 77-A:4, III.

- INTEREST -

“Interest” means all amounts paid or accrued for the use or forbearance of money or property.

Interest Subject to Tax

- Interest paid or accrued not reduced by interest income or other fee income and without regard to any federal deductibility limitation or federal capitalization requirements.
- Property transferred by a business enterprise not classified as interest, but the substance of the transaction indicates that the payment was made in lieu of interest.

Non-taxable Interest

- Amount paid, credited or set aside in connection with reserves by insurers to fulfill policy and contractual responsibilities to policy holders.
- Amount paid by VEBA's (Voluntary Employees' Benefit Associations) qualified under Section 501(c) (9) of the IRC to fulfill obligations to members.

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION
FIDUCIARY BUSINESS PROFITS TAX RETURNFor the CALENDAR year **2009** or other taxable period beginning Mo Day Year and ending Mo Day Year **SEQUENCE #4A**Due date for CALENDAR year filers is on or before **April 15, 2010** or the 15th day of the 4th month after the close of the taxable period.**YOU ARE REQUIRED TO FILE THIS FORM IF GROSS BUSINESS INCOME WAS GREATER THAN \$50,000.**

STEP 1 Print or Type	NAME OF ESTATE OR TRUST	FEDERAL EMPLOYER IDENTIFICATION NUMBER	
STEP 2 Figure Your Tax	1 INCOME		
	SCH R IRC RECONCILIATION <input type="checkbox"/>		
	(a) Gross receipts or sales..... 1(a)		
	(b) Less returns and allowances.. 1(b)		
	(c) Subtotal [Line 1(a) minus Line 1(b)]..... 1(c)		
	(d) Cost of goods sold and/or operations (Attach schedule)..... 1(d)		
	(e) Gross profit [Line 1(c) minus Line 1(d)]..... 1(e)		
	(f) Gross rents..... 1(f)		
	(g) Other income and Schedule R Line 2(e) adjustments (attach schedules)... 1(g)		
	(h) TOTAL INCOME [Combine Lines 1(e) through 1(g)]..... 1(h)		
	2 DEDUCTIONS		
	(a) Fiduciary fees as actually paid.. 2(a)		
	(b) Salaries and wages..... 2(b)		
	(c) Repairs..... 2(c)		
	(d) Bad debts..... 2(d)		
	(e) Rental expenses..... 2(e)		
	(f) Taxes..... 2(f)		
	(g) Interest..... 2(g)		
	(h) Contributions..... 2(h)		
	(i) Depreciation..... 2(i)		
(j) Travel/entertainment expenses..... 2(j)			
(k) Advertising..... 2(k)			
(l) Other deductions and Sch R Line 3(c) adjustments (Attach schedule)... 2(l)			
(m) TOTAL DEDUCTIONS [Combine Lines 2(a) through 2(l)]..... 2(m)			
3 NET GAIN (LOSS) FROM SALE OF ASSETS. Federal Form 4797 or Schedule D. Attach schedule if additional space is needed.			
Description of Property		Gain (Loss)	
(a)		3(a)	
(b)		3(b)	
(c) TOTAL GAIN (LOSS) FROM SALE OF ASSETS [Combine Lines 3(a) and 3(b)]..... 3(c)			
4 INSTALLMENT GAIN (LOSS). Federal Form 6252. Attach schedule if additional space is needed.			
Date of Original Sale Mo Day Year		Description of Property	
(a)		4(a)	
(b)		4(b)	
(c) TOTAL GAIN (LOSS) FROM SALE OF ASSETS [Combine Lines 4(a) and 4(b)]..... 4(c)			
5 Separate entity and other items of income and expense not allowed on this form (attach schedule). 5			
6 GROSS BUSINESS PROFITS (Line 1(h) adjusted by Lines 2(m), 3(c), 4(c) and 5. See instructions)..... 6			
7 NEW HAMPSHIRE ADDITIONS AND DEDUCTIONS			
(a) Add back income taxes or franchise taxes measured by income..... 7(a)			
(b) New Hampshire Net Operating Loss Deduction (Attach Form DP-132)..... 7(b)			
(c) Interest on direct US obligations..... 7(c)			
(d) Add the amount of the increase in the basis of assets which was due to the sale or exchange of interest in the trust (RSA 77-A:4,XIV)..... 7(d)			
(e) Interest and dividends subject to tax under RSA 77..... 7(e)			
(f) Other additions and deductions required by RSA 77-A:4 (Attach schedule)..... 7(f)			
(g) TOTAL ADDITIONS AND DEDUCTIONS [Combine Lines 7(a) through 7 (f)]..... 7(g)			
8 Adjusted Gross Business Profits (Line 6 adjusted by Line 7(g). If negative, show in parenthesis)..... 8			
9 New Hampshire Apportionment (Form DP-80, Line 5. Express as a decimal to 6 places.)..... 9			
10 New Hampshire Taxable Business Profits (Line 8 x Line 9. If negative, enter 0.)..... 10			
11 New Hampshire Business Profits Tax (Line 10 x 8.5%)..... 11			
STEP 3 Figure Your Credits	12 Credits allowed under RSA 77-A:5 as shown on Form DP-160..... 12		
	13 Subtotal (Line 11 minus Line 12)..... 13		
	14 Business Enterprise Tax Credit (See instructions)..... 14		
	15 Business Enterprise Tax Credit to be applied against Business Profits Tax (Enter the lesser of Line 13 or Line 14. See instructions)..... 15		
	16 New Hampshire Business Profits Tax Net of Statutory Credits (Line 13 minus Line 15)..... 16		

ENTER THE AMOUNT FROM LINE 16 ON LINE 1(b) OF THE BT-SUMMARY.

THIS MUST BE FILED WITH THE BT-SUMMARY AND ALL APPLICABLE FEDERAL SCHEDULES.

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION
FIDUCIARY BUSINESS PROFITS TAX RETURN
FORM NH-1041 INSTRUCTIONS

STEP 1: NAME & IDENTIFICATION NUMBER

At the top of the return enter the beginning and ending dates of the taxable period if different than the calendar year.

Enter the name of the estate or trust, and federal identification number.

STEP 2: FIGURE YOUR TAX

IRC RECONCILIATION: Check the box and complete the Schedule R to reconcile federal taxable income to NH taxable income based on IRC in effect on December 31, 2000.

LINE 1: INCOME

- (a) Enter the gross receipts or sales from all business activity except rental receipts which should be included on Line 1(f).
- (b) Enter the amount of sales returns and allowances.
- (c) Line 1(a) minus Line 1(b).
- (d) Compute your cost of goods sold and/or operations on a separate schedule showing the beginning inventory, purchases made during the period, labor and other costs associated with producing the goods or services and the ending inventory. This schedule must be attached to your return.
- (e) Line 1(c) minus Line 1(d).
- (f) Enter the gross amount received for the rental of property. Rental expenses must be deducted on Lines 2(a) through 2(l) and not netted against the gross receipts.
- (g) Enter any other business income received by the estate or trust and any income adjustments necessary to reconcile federal taxable income to NH taxable income from Schedule R Line 2(e).
- (h) Combine Lines 1(e) through 1(g).

LINE 2: DEDUCTIONS

- (a) Enter the total fees actually paid to the fiduciary for administering the business activities of the estate or trust during the taxable period.
- (b) Enter the total amount of salaries and wages paid or incurred for the taxable period relating to business activities, provided they have not been deducted elsewhere in the return.
- (c) Enter the cost of incidental repairs that do not add to the value of business property or prolong its useful life.
- (d) Enter the business debts that have become worthless during the tax year.
- (e) Enter the expense incurred to rent space, equipment or other property used in conducting business activity.
- (f) Enter the taxes paid or accrued by the estate or trust except federal or foreign income tax or taxes paid by the fiduciary on behalf of other parties. To be deductible, the taxes must be properly assessed against the trust or estate and be for its business activities.
- (g) Enter the interest incurred on borrowed funds which have been used in the business activities reportable under the Business Profits Tax.
- (h) Enter the business related charitable contributions made during the taxable period in accordance with the IRC as defined by RSA 77-A:1, XX.
- (i) Enter the depreciation for assets used in business activities reportable under the Business Profits Tax. Attach a schedule showing the description, cost, previous depreciation taken, method and rate of depreciation and the current year amount. Federal Form 4562 may be used for this purpose.
- (j) Enter the business related expenses for travel or entertainment in accordance with the IRC as defined by RSA 77-A:1, XX.
- (k) Enter the expenses incurred for advertising the business activities of the trust or estate.
- (l) Enter the other ordinary and necessary business expenses not included in Line 1(d) or Lines 2(a) through 2(k). A schedule showing the type and amount of each deduction must be attached to this return. Also include any adjustments necessary to reconcile federal taxable income to NH taxable income from Schedule R Line 3(c).
- (m) Combine Lines 2(a) through 2(l).

LINE 3: NET GAIN (LOSS) FROM SALE OF ASSETS

(a & b) Enter a complete description of the business or rental property sold including the address if the property sold was real estate. Report the gain (loss) on the sale without the effects of federal passive loss limitation rules. If a loss, show in parenthesis, e.g. (\$50). If you need additional space, attach a schedule.

(c) Enter the total of Lines 3(a) and 3(b) on Line 3(c).

LINE 4: INSTALLMENT GAIN (LOSS)

(a & b) Taxpayers who are reporting the sale of business assets on the installment basis for federal tax purposes must also use the installment method on the Form NH-1041. Under certain conditions, an election can be made by using Form DP-95 to report the entire gain in the year of sale. Form DP-95 may be obtained from our web site at www.nh.gov/revenue or by calling (603) 271-2192.

Taxpayers who have sold business or rental property on the installment basis will be considered a business organization until all the installments have been reported and the total tax paid. You MUST file a return every year, regardless of the amount of installments, if the sale price exceeded \$50,000 for taxable periods ending July 1, 1993 to the present.

Enter the original date of the sale. Report the installment gain or (loss) received in this taxable period without the effects of federal passive loss limitation rules. If a loss, show in parenthesis, e.g. (\$50). If you need additional space, attach a schedule.

(c) Enter the total of Lines 4(a) and 4(b) on Line 4(c).

LINE 5: SEPARATE ENTITY ADJUSTMENT

Enter the amounts which arise from the necessity of adjusting gross business profits to accommodate the New Hampshire requirement of separate entity treatment for business organizations. This would include the estate or trust share of a partnership's activity in which it is a partner, as reported on Lines 1(a) through 4(c). Attach a schedule detailing this amount.

LINE 6: GROSS BUSINESS PROFITS

Combine Lines 1(h), 2(m), 3(c), 4(c) and 5. If a loss, show in parenthesis, e.g. (\$50). If this total is negative, this amount represents the estate or trust net operating loss available for future deduction. This amount may be subject to apportionment provisions.

LINE 7: NEW HAMPSHIRE ADDITIONS AND DEDUCTIONS

- (a) Enter the total New Hampshire 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.
- (b) Enter the amount of carryover loss available as shown on Line 11 of Form DP-132. DP-132 must be attached to the return.
- (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 Government.
- (d) Add the amount of the increase in the basis of assets which was due to the sale or exchange of interest in the trust (RSA 77-A:4, XIV).
- (e) In the case of a trust or estate which is subject to taxation under RSA 77, enter the amount of interest and dividends included in Line 1(g) above attributable to the New Hampshire beneficiary pro rata share of any deduction taken on Line 7(g) or subject to taxation under RSA 77.
- (f) Enter the amount of the other additions and deductions required by RSA 77-A:4. (Attach schedule).
- (g) Enter the total of Lines 7(a) through 7(f).

LINE 8: ADJUSTED GROSS BUSINESS PROFITS

Enter the total of Line 6 as adjusted by Line 7(g). If negative, show in parenthesis, e.g. (\$50).

LINE 9: NEW HAMPSHIRE APPORTIONMENT

Fiduciaries which have business activity both inside and outside New Hampshire AND which are subject to income taxes or a franchise tax measured by net income in another state, or are subject to the jurisdiction of another state to impose a net income tax or capital stock tax, whether or not actually imposed by the other state, must apportion gross business profits to New Hampshire by using Form DP-80, Apportionment of Income. After completing Form DP-80, enter the apportionment on line 9 of your Form NH-1041. Show to six decimal places.

All others enter 1.00 on Line 9.

LINE 10: Enter the product of Line 8 multiplied by Line 9. If negative, enter zero.

LINE 11: Enter the product of Line 10 multiplied by 8.5%.

STEP 3 FIGURE YOUR CREDITS

LINE 12: CREDITS

Enter the amount of credits allowed under RSA 77-A:5, as shown on Form DP-160. **Form DP-160, Schedule of Business Profits Tax Credits, must be filed with the return to support all credits claimed on Line 12. DO NOT INCLUDE THE BET CREDIT ON THIS LINE.**

LINE 13: Enter the amount of Line 11 minus Line 12. IF NEGATIVE, ENTER ZERO.

LINE 14: BUSINESS ENTERPRISE TAX CREDIT

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 5 taxable periods from the period in which the Business Enterprise Tax was paid. To calculate the BET credit to be applied against this year's BPT, complete the BET-Credit Worksheet.

LINE 15

Enter the lesser amount of Line 13 or Line 14. If Line 14 is greater than Line 13, then a Business Enterprise Tax Credit carryforward exists. Any unused portion of the current period's Business Enterprise Tax Credit may be carried forward and credited against any Business Profits Tax due in a subsequent taxable period within the 5 taxable period limitation.

LINE 16

Enter the amount of Line 13 minus Line 15. IF NEGATIVE, ENTER ZERO.

ENTER THE AMOUNT FROM LINE 16 ON LINE 1(b) OF THE BT-SUMMARY.

**NOL
WORKSHEET**
WORKSHEET FOR APPORTIONMENT OF NET OPERATING LOSS (NOL)

EFFECTIVE FOR TAXABLE PERIODS ENDING ON OR AFTER JULY 1, 2005 (SEE RSA 77-A:4,XIII)

LINE 1

Enter this period's NOL as defined in the United States Income Tax Regulations relative to IRC Section 172 in effect pursuant to RSA 77-A:4, XIII. If a gain or -0-, **DO NOT** use this worksheet. (Business organizations not qualifying for treatment as a Subchapter "C" Corporation under the IRC should calculate their NOL as if the business organization were a Subchapter "C" Corporation.)

LINE 2

Enter on Line 2 the current period's New Hampshire apportionment percentage from Form DP-80, Line 5, expressed to six decimal places.

LINE 3

Enter the amount of Line 1 multiplied by Line 2.

LINE 4

From July 1, 2005 and forward, \$1,000,000 is the maximum amount that may be carried forward.

LINE 5

Enter the lesser of Line 3 or Line 4. This is your New Hampshire NOL available from the current period for carryforward.

COMBINED FILERS: Rev 303.03(e) states with regard to NOLs for combined filers that each business organization subject to RSA 77-A shall treat its apportioned share of the combined loss amount as a tax attribute which remains with that business organization. The individual member's net operating loss, pursuant to RSA 77-A:4,XIII applied to the individual member's allocated portion of the BPT liability, should be tracked in the event of an individual member's disposition or acquisition.

1 The amount of the current period net operating loss (See tax type line reference below)..... 1

Proprietorship: Line 6 of NH-1040

Fiduciary: Line 6 of NH-1041

Partnership: Line 5 of NH-1065

Corporation: Line 1(c) of NH-1120

2 Current period apportionment percentage from Form DP-80, expressed to six decimal places.....2

3 Apportionment limitations (Line 1 multiplied by Line 2).....3

4 Statutory limitations (See instructions above).....4

5 New Hampshire Net Operating Loss available for carryforward (the lesser amount of Line 3 or Line 4)5

DP-132**NET OPERATING LOSS (NOL) DEDUCTION**For the CALENDAR year **2009** or other taxable period beginning _____ and ending _____
Mo Day Year Mo Day Year**SEQUENCE # 7**

NAME	FEDERAL EMPLOYER IDENTIFICATION NUMBER OR SOCIAL SECURITY NUMBER OR DEPARTMENT IDENTIFICATION NUMBER
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COLUMN (A)	COLUMN (B)	COLUMN (C)	COLUMN (D)	COLUMN (E)
Ending date of taxable period in which NOL occurred.	New Hampshire net operating loss available for carryforward from Net Operating Loss Worksheets.	Amount of NOL carryforward which has been used in taxable periods prior to this taxable period.	Amount of NOL to be used as a deduction in this taxable period.	Amount of NOL to carryforward to future taxable period.
1	1	1	1	1
2	2	2	2	2
3	3	3	3	3
4	4	4	4	4
5	5	5	5	5
6	6	6	6	6
7	7	7	7	7
8	8	8	8	8
9	9	9	9	9
10	10	10	10	10

11 Amount of NOL carryforward deducted this taxable period.

(Sum of Column D, Lines 1-10)..... 11

This is the amount to be reported on the applicable Business Profits Tax return. **NOTE:** Column (B) less Column (C) should equal the sum of Column (D) plus Column (E). This amount cannot exceed the New Hampshire Adjusted Gross Business Profits before the NOL deduction.**WHEN TO USE FORM DP-132**

Use this form to detail the NOL carryforward amounts which comprise the current tax period NOL deduction taken on Form NH-1040, NH-1041, NH-1065 or NH-1120. This form must be attached to the New Hampshire tax return in the taxable period the NOL deduction is claimed. No loss amounts incurred before 7/1/97, shall contribute to the net operating loss deduction.

WHEN TO USE FORM DP-132-WE

Use Form DP-132-WE to detail the NOL carryforward amounts which comprise the current taxable period NOL deduction taken on NH-1120-WE. **NOTE:** This worksheet is applicable on when the combined group members are the same in all taxable periods. See Rev. 303. If there are more than two New Hampshire nexus members of the combined group, attach additional Forms DP-132-WE.

NAME AND IDENTIFICATION NUMBER

Enter name and SSN, FEIN, or DIN in the space provided. Social Security Numbers are required pursuant to the authority granted by 42 U.S.C.S., Section 405. Wherever SSN's or FEIN's are required, taxpayers who have been issued a DIN, shall use their DIN only, and not SSN or FEIN.

Column (A)

Enter the month, day, and year of each taxable period from which the NOL is being carried forward.

Carry Forward

A net operating loss may be carried forward for the following number of years:

Tax Year ending	Carryforward	Losses Incurred
On or After		
7/1/02	10 years	On or After 7/1/97

Column (B)

Enter the amount of the NOL which is available for carryforward purposes.

For tax periods ending before July 1, 2005, the carryforward amount is computed by first carrying the loss back three years and then offsetting the loss by any profits during those three tax periods. (However, the carryback cannot result in an amended return or a refund in those carryback years).

Combined groups DP-132-WE: If there is more than one New Hampshire nexus member allocated in the combined group, then the carryback loss must be allocated in accordance with the New Hampshire Admin. Rules, Rev. 303.03 in existence for that tax period.

If a loss remains after carryback and offset, then the remaining loss must be apportioned using the apportionment percentage of the loss period. The apportioned loss cannot exceed the following limits based on the tax period the loss was incurred:

From July 1, 2003 to June 30, 2004, \$500,000 is the maximum amount that may be carried forward. From July 1, 2004 to June 30, 2005, \$750,000 is the maximum amount that may be carried forward. Prior to July 1, 2003, the maximum amount that may be carried forward is \$250,000 for each member of the combined group.

For tax periods ending on or after July 1, 2005, no carryback is required or allowed. In addition, the maximum amount that may be carried forward was increased to \$1,000,000.

Column (C)

Enter the NOL amount that was claimed as a deduction in the prior taxable period(s).

Column (D)

Enter only those amounts that will be claimed as a deduction this taxable period.

Column (E)

Enter the excess amount(s) available for future deduction.

N.H. Code of Admin. Rules, Rev. 303 of the New Hampshire Business Profits Tax includes guidance on how to compute the NOL. The RSA's and administrative rules regarding NOL provisions (RSA 77-A:4,XIII and Rev 303.03) may be obtained from our web site at www.nh.gov/revenue or by visiting any New Hampshire Depository Library or the New Hampshire State Library, 20 Park Street, Concord, NH 03301, where copies may be made for a fee.

Schedule R

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION
BUSINESS PROFITS TAX RECONCILIATION OF NEW HAMPSHIRE
GROSS BUSINESS PROFITS SCHEDULE R
FOR CORPORATE, NON-CORPORATE AND COMBINED GROUPS

SEQUENCE #4B

For the CALENDAR year **2009** or other taxable period beginning _____ and ending _____

NAME OF BUSINESS ORGANIZATION

FEDERAL EMPLOYER IDENTIFICATION NUMBER, SOCIAL SECURITY NUMBER OR DEPARTMENT IDENTIFICATION NUMBER

This Schedule R shall be used to reconcile the New Hampshire Gross Business Profits before Net Operating Loss and Special Deductions line of the federal income tax return filed with the Internal Revenue Service to the federal income calculated using the Internal Revenue Code (IRC) in effect on **December 31, 2000**.

1	Federal Income (Loss) from business activities from return filed with IRS or Line 9 from NH-1120-WE, Schedule I	1	<input type="text"/>
2	Additions required to federal income:		
	(a) IRC Section 179 expense taken on federal return in excess of \$20,000 including carryover amounts allowed	2(a)	<input type="text"/>
	(b) Bonus depreciation on assets acquired and placed in service after September 10, 2001, (Federal Form 4562)	2(b)	<input type="text"/>
	(c) Domestic production activities deduction under IRC 199	2(c)	<input type="text"/>
	(d) Other amounts reported on federal return that need to be adjusted due to revisions to the IRC in effect on December 31, 2000.	2(d)	<input type="text"/>
	(e) Total additions [Sum of Line 2(a) through Line 2(d)]	2(e)	<input type="text"/>
3	Deductions required from federal income: (The deductions allowed in this section are the deductions that would be allowed on assets placed in service after December 31, 2000 using the IRC in effect pursuant to RSA 77-A.)		
	(a) Depreciation related to items added back under 2(a) and 2(b)	3(a)	<input type="text"/>
	(b) Other deductions required due to revisions to the IRC in effect on December 31, 2000	3(b)	<input type="text"/>
	(c) Total deductions [Sum of Line 3(a) and Line 3(b)]	3(c)	<input type="text"/>
4	Adjusted Taxable Income Line 1 plus Line 2(e) minus Line 3(c) [Enter this amount on Line 1(a) of your New Hampshire Business Profits Tax return]	4	<input type="text"/>

This schedule must be attached to your Business Profits Tax Return and you must check the box on the front of the return indicating **IRC Reconciliation**.

NH-1120 filers must complete the Schedule R, transfer Line 4 to the NH-1120 on Line 1(a) Gross Business Profits.

NH-1120-WE filers must complete Form Schedule R for each member of a combined group. Summarize and enter Line 9 from NH-1120-WE, Schedule I to Line 1 on Schedule R. Attach Form Schedule R for each entity. Summarize the members adjustments onto one combined Schedule R, transfer Line 4 to Line 1(a) of NH-1120-WE.

NH-1040 and NH-1065 must complete Form Schedule R for each business activity reported.

NH-1041 filers must complete Schedule R and transfer the amounts from Lines 2(e) and 3(c) to the NH-1041, Lines 1(g) and 2(l) respectively.

Sale of an asset that has a different adjusted basis for New Hampshire than for federal purposes should be reflected on the federal Schedule D, Form 4797, Form 6252, or Schedule K-1.

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION
BUSINESS PROFITS TAX RECONCILIATION OF NEW HAMPSHIRE
GROSS BUSINESS PROFITS SCHEDULE R INSTRUCTIONS

NAME & IDENTIFICATION NUMBER

At the top of the return enter the beginning and ending dates of the taxable period if different from the calendar year. PRINT the taxpayer's name, and identification number in the spaces provided. When taxpayers have been issued a DIN, they shall use their DIN only, and not their FEIN or SSN.

**INTERNAL REVENUE CODE (IRC) AND
NEW HAMPSHIRE RECONCILIATION**

The New Hampshire Legislature has not changed the current business tax laws to conform with the federal tax law changes. The Internal Revenue Code (IRC) reference remains the Code in effect on December 31, 2000. Therefore, if changes are used on your federal filing, business profits tax filers must recalculate their New Hampshire gross business profits utilizing the applicable NH Schedule R. A Schedule R has been provided in this booklet to assist businesses in recalculating their New Hampshire Gross Business Profits. The completed Schedule R for each business organization must be filed with the corresponding New Hampshire Business Tax return.

LINE 1

From your Federal return enter the amount from the following applicable line;

Federal entity type	Use line from federal form	
C-corp.	28	1120
S-corp.	21	1120S
Partnership	22	1065
Proprietorship	31	Schedule C
Trust	22	1041

LINE 2(a)

Limit the IRC § 179 expense to \$20,000, all amounts in excess of \$20,000 must be added back

LINE 2 (b)

Bonus depreciation is not a deduction because it is a post December 31, 2000 Internal Revenue Code amendment, all bonus depreciation must be added back.

LINE 2(c)

The domestic production activities deduction is a post December 31, 2000 Internal Revenue Code amendment, this deduction is added back in total.

LINE 2(d)

Enter other additions required due to revisions to the IRC in effect on December 31, 2000 and attach a brief description of the additions.

LINE 2(e)

Enter the sum of Line 2(a) through Line 2(d).

LINE 3(a)

Calculate the amount of depreciation that is allowable for the expenditures

in excess of \$20,000 because the IRC Section 179 expense deduction was limited to \$20,000. Calculate the amount of depreciation allowable on bonus depreciation not allowed on assets purchased. The depreciation allowed by these adjustments are an annual allowance until fully depreciated or the assets are disposed of.

LINE 3(b)

Enter other deductions required due to revisions to the IRC in effect on December 31, 2000 and attach a brief description of the deductions.

LINE 3(c)

Total lines 3(a) and 3(b).

LINE 4

Enter Line 1 plus Line 2(e) minus Line 3(c).

Reminder - This schedule must be attached to your Business Profits Tax Return.

NH-1120 filers must complete the Schedule R, transfer Line 4 to Line 1(a) of the NH-1120 New Hampshire Gross Business Profits.

NH-1120-WE filers must complete Schedule R for each member of a combined group. Attach Form Schedule R for each entity. Summarize the members adjustments onto one combined Schedule R, transfer Line 4 to Line 1(a) of NH-1120-WE.

NH-1040 and NH-1065 must complete Schedule R for each business activity reported.

NH-1041 filers must complete Schedule R and transfer the amounts from Lines 2(e) and 3(c) to the NH-1041, Lines 1(g) and 2(l) respectively.