

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION
BUSINESS PROFITS TAX – SMALL BUSINESS CORPORATIONS
COMPUTATION OF “S” CORPORATION GROSS BUSINESS PROFITS

SEQUENCE # 9

INTENT	It is the primary intent of the Department to equate the federally distinguished subchapter “S” corporations with regular corporations. No part of this form shall be construed as to allow a greater deduction from income or inclusion to income than would be allowable for regular “C” corporations. (Rev 302.01).
NEED HELP	Please see Rev 302.01 or contact the Audit Division at (603) 271-3400. Individuals with hearing or speech impairments may call TDD Access: Relay NH 1-800-735-2964.
WHO MUST FILE	Corporations which qualify for and file as Subchapter “S” corporations for federal income tax purposes pursuant to the Internal Revenue Code, as amended, are treated the same as corporations which file as regular “C” corporations for federal income tax purposes. All business organizations organized as Subchapter “S” corporations for federal income tax purposes must file NH Form DP-120.
WHEN TO FILE	Form DP-120 must be filed with Form NH-1120.

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

NAME	FEDERAL EMPLOYER IDENTIFICATION NUMBER
------	--

WERE ANY DISTRIBUTIONS MADE TO NEW HAMPSHIRE SHAREHOLDERS? Yes _____ No _____
 If yes, then you are required to file Form DP-9 under separate cover by **May 2, 2005** to report actual distributions to New Hampshire shareholders.

1 Income and Deductions from Federal Form 1120S. SHOW ALL LOSSES IN PARENTHESIS, e.g. (\$50)

(a) Ordinary income (loss) from trade or business activities 1(a) (Federal Form 1120S, Page 1, Line 21)	<input type="text"/>	<input type="text"/>
(b) Net income (loss) from rental real estate activities 1(b)	<input type="text"/>	<input type="text"/>
(c) Net income (loss) from other rental activities 1(c)	<input type="text"/>	<input type="text"/>
(d) Portfolio income (loss) such as but not limited to interest, dividend or royalty income 1(d)	<input type="text"/>	<input type="text"/>
(e) Capital gain on the sale of assets 1(e)	<input type="text"/>	<input type="text"/>
(f) Net gain (loss) under section 1231 1(f) (include items and amounts required to be reported separately to shareholders)	<input type="text"/>	<input type="text"/>
(g) Other income 1(g)	<input type="text"/>	<input type="text"/>
(h) Other “S” Corporation expenses (Refer to Rev 302.01 for limitations) 1(h)	(<input type="text"/>)	<input type="text"/>
(i) Total “S” Corporation income and deductions 1(i)	<input type="text"/>	<input type="text"/>
2 Other deductions not included in “S” Corporation return allowable to “C” Corporations under the Internal Revenue Code. (Attach supporting schedule) 2	(<input type="text"/>)	<input type="text"/>
3 “S” Corporation Gross Business Profits (Loss) (Combine Line 1(i) and Line 2.) Enter here and on Form NH-1120, page 1, Line 1(a) or if the bonus depreciation was taken enter on Line 1 (a) of Schedule R 3	<input type="text"/>	<input type="text"/>