

BET-PROPNEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION
PROPRIETORSHIP BUSINESS ENTERPRISE TAX RETURN

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**.

SEQUENCE # 2

For the CALENDAR year **2008** 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	LAST NAME	FIRST NAME & INITIAL	SOCIAL SECURITY NUMBER
	SPOUSE/CU PARTNER'S LAST NAME	FIRST NAME & INITIAL	SOCIAL SECURITY NUMBER
	SINGLE MEMBER LIMITED LIABILITY COMPANY	DEPARTMENT IDENTIFICATION NUMBER	FEDERAL EMPLOYER 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.nh.gov/revenue or by calling (603) 271-2192.

STEP 2 Compute the Taxable Enterprise Value Tax Base	COLUMN "A" -YOU-		COLUMN "B" -YOUR SPOUSE/CU PARTNER-	
	1 Dividends Paid	1		1
2 Compensation and Wages Paid or Accrued	2		2	
3 Interest Paid or Accrued	3		3	
4 Taxable Enterprise Value Tax Base (Sum of Lines 1, 2 and 3)	4		4	
STEP 3 Figure Your Tax	5(a) Business Enterprise Tax (Line 4 multiplied by .0075)	5(a)		5(a)
	(b) Enter the sum of Line 5(a), Columns A and B			5(b)
	6 STATUTORY CREDITS (a) RSA 162-L:10. CDFA-Investment Tax Credit			6(a)
	(b) RSA 162-N Community Reinvestment and Opportunity Credit Repealed for tax periods ending on or after 7/01/07.			6(b)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.			6(c)
	(d) RSA 162-P Research & Development Tax Credit (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 Enter the sum of Lines 6(a), 6(b), 6(c), 6(d), 6(e)			6
	7 Business Enterprise Tax Net or Statutory Credit (Line 5(b) minus Line 6. IF NEGATIVE, ENTER ZERO.) ENTER THIS AMOUNT ON LINE 1(a) OF THE BT-SUMMARY.			7

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION
PROPRIETORSHIP BUSINESS ENTERPRISE TAX RETURN
 LINE-BY-LINE INSTRUCTIONS

STEP 1: 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, address, federal identification number, social security number, or department identification number in the spaces provided. Enter spouse/ CU Partner's name and social security number 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 social security numbers or federal employer identification numbers are required, taxpayers who have been issued a DIN, shall use their DIN only, and not their SSN or FEIN.

BET-80 APPORTIONMENT

If your business enterprise activity or your spouse/CU Partner's business enterprise activity is conducted both inside and outside New Hampshire and is subject to a tax in another state, or is subject to the jurisdiction of another state to impose a net income tax or capital stock tax upon it, whether or not actually imposed by that state, complete Form BET-80, BUSINESS ENTERPRISE TAX APPORTIONMENT, to determine the values for Lines 1, 2 and 3 of the Form BET-PROP.

If both you and your spouse/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.

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.

STEP 2: COMPUTE THE TAXABLE ENTERPRISE VALUE TAX BASE**LINE 1: DIVIDENDS PAID**

Enter the amount of dividends paid by you and your spouse/CU Partner under the appropriate column. "Dividends" means any distribution of money or property, other than the distribution of newly issued stock to owners of the same business enterprise, to the owners of a business with respect to their ownership interest in such enterprise from accumulated revenues and profits of the enterprise. Per RSA 77-E:1, VI, the term "Dividends" does **NOT** include the following:

- Distributions of money or property to beneficiaries of a trust qualified under Section 401 of the IRC;
- Cash or non-cash payments of life, sickness, accident, or other benefits to members of their dependents or designated beneficiaries from a voluntary employees' beneficiary association qualified under Section 501(c) (9) of the IRC;
- Distributions of money or property to participants from any common trust fund as defined under Section 584 of the IRC;
- Policyholder dividends as defined under Section 808 of the IRC, to the extent such dividends are not reduced pursuant to Section 809 of the IRC;
- Payment of interest on deposits of depositors of a mutual bank or credit union; or

- Distributions of money or property to or on behalf of beneficiaries of a trust which is either subject to taxation under Section 641 or described in Section 664 of the IRC, provided that, this shall apply only to the extent that such trust limits its activities to personal investment activities which do not constitute business activities, and those incidental to or in support of such personal investment activities.

LINE 2: COMPENSATION AND WAGES PAID OR ACCRUED

Enter the amount of compensation paid or accrued (including deferred compensation) by you or your spouse/CU Partner under the appropriate column. Include all wages, salaries, fees, bonuses, commissions or other payments paid or accrued in the taxable period. This includes compensation on behalf of or for the benefit of employees of the business enterprise and subject to or specifically exempt from withholding under Section 3401 of the IRC.

The compensation amount entered on Line 2 should include the amount of any compensation deduction taken under the Business Profits Tax pursuant to RSA 77-A:4,III, in the taxable period. It should also include any net earnings from self-employment subject to tax under Section 1401 of the IRC to the extent it was not included in the amount of any deduction taken under the Business Profits Tax pursuant to RSA 77-A:4, III, in the taxable period. If the proprietor is a partner in a partnership, the net earnings from self-employment does not include the partner's distributive share of the partnership earnings.

Payments made expressly exempt from withholding under Section 3401(a) (1), (9), (10), (13), (14), (15), (16), (18), (19) and (20) of the IRC should not be included in Line 2.

LINE 3: INTEREST PAID OR ACCRUED

Enter the amount of interest paid or accrued by you or your spouse under the appropriate column. Per RSA 77-E:1, XI, "Interest" means: All amounts paid or accrued for the use or forbearance of money or property. The term "interest" shall not include amounts paid, credited or set aside in connection with reserves by insurers to fulfill policy and contractual responsibilities to policy holders or by voluntary employees' beneficiary associations qualified under Section 501(c)(9) of the IRC to fulfill obligations to members.

LINE 4: TAXABLE ENTERPRISE VALUE TAX BASE

Enter the sum of Lines 1, 2 and 3, separately for Columns A and B.

STEP 3: FIGURE YOUR TAX**LINE 5(a) NEW HAMPSHIRE BUSINESS ENTERPRISE TAX**

Multiply Line 4 by .0075, separately for Columns A and B.

LINE 5(b) Enter the sum of Line 5(a), Columns A and 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.**