

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 RSA 77-A:1, III(b) 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).

WHEN TO FILE

Form DP-120 must be filed with Form NH-1120.

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, that have gross business income in excess of \$50,000 must file New Hampshire Form DP-120.

For the CALENDAR year **2009** 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 on or before May 1st after the end of the calendar year, to report actual distributions to New Hampshire shareholders, pursuant to RSA 77:17-a.

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)
- (b) Net income (loss) from rental real estate activities..... 1(b)
- (c) Net income (loss) from other rental activities 1(c)
- (d) Income (loss) such as but not limited to 1(d)
 interest, dividend or royalty income
- (e) Capital gain on the sale of assets 1(e)
- (f) Net gain (loss) under section 1231 1(f)
 (include items and amounts required to be reported separately to shareholders)
- (g) Other income 1(g)
- (h) Other "S" Corporation expenses
 (Refer to Rev 302.01 for limitations)..... 1(h) ()
- (i) Total "S" Corporation income and deductions..... 1(i)

- 2 Other deductions not included in "S" Corporation return allowable to "C" Corporations under the Internal Revenue Code. (Attach supporting schedule) 2** ()
- 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 or if the bonus depreciation was taken enter on Line 1 of Schedule R 3