



INSTRUCTIONS

WHEN TO USE

Use the Form DP-160 to report credits taken pursuant to RSA 77-A:5, RSA 162-L, RSA 162-N, RSA 162-P, RSA 162-Q, and RSA 77-G. Form DP-160, SCHEDULE OF CREDITS should only be used if the business organization or business enterprise has other credits available in addition to the Business Enterprise Tax (BET) Credit. **Do not complete Form DP-160 if the only credit available is the BET Credit.**

Note: The application of credits to business organizations included in a Water's Edge Combined Group should be done in accordance with N.H. Code of Admin Rules, Rev. 306.06. A schedule must be filed with Form DP-160 when a combined filer claims any credit AND more than one member of the combined group is subject to Business Profits Tax (BPT). This separate schedule must show the Rev 306 calculations and application of credit.

CALCULATION OF CREDITS AVAILABLE

Calculate the credits available for application against the BET and BPT by first completing the credit analyses on Parts C through I of this form, and then complete Parts A and B (BET Summary of Credits and BPT Summary of Credits). Each line in Parts A and B corresponds to the appropriate credit analysis from Parts C through H. Once the Summary of Credits are complete for both BET and BPT, report the results to the NH-BET and/or the NH-BPT return, as appropriate.

NAME AND TAXPAYER IDENTIFICATION NUMBERS

Enter the Business Organization's name and taxpayer identification number [Social Security Number (SSN), Federal Employer Identification Number (FEIN), or Department Identification Number (DIN)] in the spaces provided.

For the purpose of administering any state tax as allowed under 42 U.S.C. Section 405, the Commissioner of the Department of Revenue Administration is authorized to require the submission of an SSN, FEIN, or any other identifying number used in filing or preparing federal tax returns by individuals, businesses, or return preparers. (See RSA 21-J:27-a; N.H. Code of Admin. Rules, Rev 2903.02(c); and 42 USCS sec. 405(c)(2)(C)(i)). Where SSNs or FEINs are required, taxpayers who have been issued a DIN shall use their DIN only, and not their SSN or FEIN.

Enter the beginning and end dates of taxable period if different from the calendar year.

APPLICATION OF CREDITS TO BET AND BPT

A. BET Summary of Credits

1. Enter the amount of the Coos County Credit reported on Part F, Line 3 of this form.
2. Enter the amount of the Economic Revitalization Zone Tax Credit (ERZ) reported on Part D, Line 4 of this form.
3. Enter the amount of the CDFA - Investment Tax Credit (ITC) reported on Part E, Line 4 of this form.
4. Enter the subtotal of Lines 1 plus 2 plus 3. This result is considered BET paid and can be used as a credit against BPT. This result is also combined with Line 7 of the BET return and reported on Part B, Line 7 below and on the BET Credit Worksheet of the BET return, Line 3, Column A.
5. Enter the amount of the Research and Development Credit (R&D) reported on Part C, Line 3 of this form.
6. Enter the amount of the Education Tax Credit reported on Part G, Line 3 of this form.
7. Enter the subtotal of Line 5 plus Line 6.
8. Enter the total of Line 4 plus Line 7. This amount is the credits against BET paid. Report the amount on the BET return, Line 6.

B. BPT Summary of Credits

1. Enter the amount of the R&D credit reported on Part C, Line 2 of this form.
2. Enter the amount of the ERZ credit reported on Part D, Line 3 of this form.
3. Enter the amount of the ITC reported on Part E, Line 3 of this form.
4. Enter the amount of the Coos County Credit reported on Part F, Line 4 of this form.
5. Enter the amount of the Insurance Premium Tax Credit reported on Part H, Line 2 of this form.
6. Enter the amount of the Education Tax Credit reported on Part G, Line 2 of this form.
7. Enter Line 3, Column B of the BET Credit Worksheet of the BET return.
8. Enter the total of Lines 1 through 7. If there is no BET carryover credits, enter this amount on NH-1040, NH-1041, NH-1065, and NH-1120, Line 11(b) or NH-1120-WE, Line 19(b). If there are BET carryover credits complete Lines 9(a) through 9(f) and Line 10.
9. (a) Enter the carryover from the fifth prior taxable period to be applied to offset BPT (Form BET, Line 4, Column B of BET Credit Worksheet).
9. (b) Enter the carryover from the fourth prior taxable period to be applied to offset BPT (Form BET, Line 5, Column B of BET Credit Worksheet).
9. (c) Enter the carryover from the third prior taxable period to be applied to offset BPT (Form BET, Line 6, Column B of BET Credit Worksheet).
9. (d) Enter the carryover from the second prior taxable period to be applied to offset BPT (Form BET, Line 7, Column B of BET Credit Worksheet).



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9. (e) Enter the carryover from the first prior taxable period to be applied to offset BPT (Form BET, Line 8, Column B of BET Credit Worksheet).
9. (f) Enter the sum total of Lines 9(a) through 9(e). This is the BET credit carryover to be used to offset BPT.
10. Enter the sum of Lines 8 and 9(f). This is the credit available to be used to offset the current period's BPT. The credit may not exceed the current period's BPT. Any excess should be reported on BET Credit Worksheet Line 3 through Line 8, Column C. Enter this amount on NH-1040, NH-1041, NH-1065, and NH-1120, Line 11(b) or NH-1120-WE, Line 19(b).

BET: STATUTORY CREDITS DP-160, Calculation of Individual Credits

C. 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.

1. Enter the amount of the R&D credit available.
2. Enter the amount of the R&D credit used against the BPT.
3. Enter the amount of any remaining R&D credit unused against the BPT in Line 2 above to be used against the BET.
4. Enter the sum of Line 2 plus Line 3. This is the total R&D credit used this tax period.
5. Enter the sum of Line 1 minus Line 4. This is the amount of the remaining R&D credit not applied against the BPT or BET and available for offset in the future.

D. Economic Revitalization Zone (ERZ) Tax Credit

The ERZ Tax Credit may be utilized as a credit against BET or BPT. The ERZ Credit 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.

E. 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 BET 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 form(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.

New Investment Tax Credit

An investment tax credit equal to 75 percent of the contribution made to the CDFA during the contributor's tax year shall be allowed against any of the following individually or in combination:

- (a) Taxes imposed by RSA 77-A
- (b) Taxes imposed by RSA 400-A
- (c) Taxes imposed by RSA 77-E

Credits provided by this section applied against the liabilities imposed by RSA 400-A and RSA 77-E shall be deemed to be taxes paid for the purpose of RSA 77-A:5, III and X, respectively.

F. Coos County Job Creation Tax Credit

Enter the amount taken as authorized by Department of Resources & Economic Development (DRED) by RSA 162-Q. (DRED form CJCTC-1A application).

G. Education Tax Credit

RSA 77-G establishes an Education Tax Credit for contributions made by a business organization/enterprise to a Scholarship Organization. The tax credit is equal to 85% of the contribution against Business Profits Tax or Business Enterprise Tax, or apportioned against both. The total tax credit granted shall not exceed the maximum Education Tax Credit allowed. The Education Tax Credit is not deemed taxes paid for the purpose of RSA 77-A:5. Scholarship Receipt Form ED-04 must have been received before the tax credit can be used.



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BPT: STATUTORY CREDITS DP-160, Calculation of Individual Credits

C. Research & Development Tax Credit

Enter the amount of credit awarded by the Department with taxpayer's application (Form DP-165) pursuant to RSA 162-P and RSA 77-A:5, XIII.

D. Economic Revitalization Zone (ERZ) Tax Credit

The ERZ Tax Credit may be utilized as a credit against BET or BPT. The ERZ Credit applied first against BPT shall not be available as a credit against BET. The 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.

E. CDFA-Investment Tax Credit, per RSA 162-L and 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 BET 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 form(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.

New Investment Tax Credit

An investment tax credit equal to 75 percent of the contribution made to the CDFA during the contributor's tax year shall be allowed against any of the following individually or in combination:

- (a) Taxes imposed by RSA 77-A
- (b) Taxes imposed by RSA 400-A
- (c) Taxes imposed by RSA 77-E

Credits provided by this section applied against the liabilities imposed by RSA 400-A and RSA 77-E shall be deemed to be taxes paid for the purpose of RSA 77-A:5, III and X, respectively.

If any portion of the CDFA-Investment Tax Credit is claimed on Part A, Line 3 of the DP-160, or claimed as a credit against the New Hampshire Insurance Premium Tax, then the combined total of the CDFA credit shall not exceed \$1,000,000.

F. Coos County Job Creation Tax Credit

Enter the excess amount not taken as a BET Credit as authorized by DRED pursuant to RSA 162-Q. (DRED Form CJCTC-1A).

G. Education Tax Credit

RSA 77-G establishes an Education Tax Credit for contributions made by a business organization/enterprise to a Scholarship Organization. The tax credit is equal to 85% of the contribution against Business Profits Tax or Business Enterprise Tax, or apportioned against both. The total tax credit granted shall not exceed the maximum Education Tax Credit allowed. The Education Tax Credit is not deemed taxes paid for the purpose of RSA 77-A:5. Scholarship Receipt Form ED-04 must have been received before the tax credit can be used.

H. Credit for taxes paid under RSA 400-A

A business organization which is also subject to the tax imposed under a creditable tax shall be allowed a credit against its Business Profits Tax liability for the Insurance Premium Tax liability paid on the related return for the prescribed due date that falls within its taxable period for BPT purposes. If the taxable period for the BPT is different from that for the creditable taxes, then the business organization shall be allowed the credit for the taxable period that ends within the tax period for BPT purposes. For example, a BPT calendar year 2010 filer would be allowed a credit for the total creditable tax liability paid on the 2009 return due in March 2010. Enter the total amount of taxes paid pursuant to RSA 400-A, Taxation of Insurance Companies.

DP-160, Summary of Credits

From the **Calculation of individual credits** for BET and BPT, complete the BET and BPT Summary of Credits. Each line in the Summary corresponds to the appropriate credit analysis. Once the **Summary of Credits** is complete for both the BET and BPT, report the result to the NH-BET and/ or the NH-BPT return.