New Hampshire
Department of
Revenue Administration

2016 NH-1041

0010411611862

BUSINESS PROFITS TAX RETURN

USE FORM DP-87 TO REPORT IRS ADJUSTMENTS

Business Organization Name

Taxpayer Identification #

For the CALENDAR year **2016** or other taxable period beginning:

MMDDYYYY

and ending:

MMDDYYYY

1   GROSS BUSINESS PROFITS   Round to the nearest whole dollar

1(a) Interest income reported on Federal Form 1041, Line 1	1(a)
1(b) Total Dividends reported on Federal Form 1041, Line 2(a)	1(b)
1(c) Business income or (loss) reported on Federal Form 1041, Line 3	1(c)
1(d) Net Capital gains or (loss) reported on Federal Form 1041, Line 4	1(d)
1(e) Rents, and royalties reported on Federal Form 1041, Line 5	1(e)
1(f) Farm Income or (loss) reported on Federal Form 1041, Line 6	1(f)
1(g) Ordinary gain or (loss) reported on Federal Form 1041, Line 7	1(g)
1(h) Other income reported on Federal Form 1041, Line 8	1(h)
1(i) Other business expenses not reported above (attach schedule)	1(i)
1(j) Business profits from business activity of an association or trust (Combine Lines 1(a) through 1(h) and from the result subtract Line 1(i))	1(j)

2   INCREASE or DECREASE TO GROSS BUSINESS PROFITS TO RECONCILE TO IRC AS OF 12/31/2000. (RSA 77-A:1, XX)

2(a) Add amount of IRC §179 expense taken on federal return in excess of $25,000 for property placed into service on or after January 1, 2012, including carryover amounts deducted in this taxable period	2(a)
2(b) Add the amount of bonus depreciation taken on the federal return for assets placed in service this period	2(b)
2(c) Add any other deductions taken on the federal return that need to be eliminated or adjusted due to revisions to the IRC in effect on 12/31/2000	2(c)
2(d) Deduct additional depreciation related to IRC §179 and bonus depreciation not allowed for this taxable period or for prior taxable periods	2(d)
2(e) Deduct any other items included on the federal return that need to be eliminated or adjusted due to revisions to the IRC in effect on 12/31/2000	2(e)
2(f) Increase or Decrease the net gain or loss on the sale of assets used in the business that have a different state basis from the tax basis reported on the federal return	2(f)
2(g) Net Lines 2(a) through 2(f)	2(g)
3 Subtotal Line 1(j) adjusted by Line 2(g)	3
4 Separate entity items of income or expense (attach schedule)	4
5 Gross Business Profits (combine Line 3 and Line 4)	5

BUSINESS PROFITS TAX RETURN
ADJUSTMENTS TO GROSS BUSINESS PROFITS

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For the CALENDAR year **2016**
or other taxable period beginning: MMDDYYYY

and ending: MMDDYYYY

1041 continued

6   ADDITIONS AND DEDUCTIONS (RSA 77-A:4)   Round to the nearest whole dollar

6(a)   Deduct interest and dividends subject to tax under RSA 77 (RSA 77-A:4, I) (no longer applies to trusts)   6(a)

6(b)   Deduct interest on direct US Obligations (RSA 77-A:4, II)   6(b)

6(c)   Add income taxes or franchise taxes measured by income (attach schedule of taxes by state) (RSA 77-A:4, VII)   6(c)

6(d)   Deduct wage adjustment required by IRC §280C (RSA 77-A:4, IX)   6(d)

6(e)   Add expenses related to constitutionally exempt income (RSA 77-A:4, X)   6(e)

6(f)   Deduct research contribution (attach computation) (RSA 77-A:4, XII)   6(f)

6(g)   Deduct New Hampshire Net Operating Loss Deduction (NOLD) (attach Form DP-132) (RSA-77-A:4, XIII)

   NOLD available   6(g) - A

   Less NOLD used this tax period   6(g)

   NOLD to be carried forward   6(g) - B

6(h)   Adjustments to gross business profits required due to the increase in the basis of assets resulting from the sale or exchange of an interest in the business organization (RSA 77-A:4, XIV)

   Add the amount of the increase in the basis of assets federally, due to the sale or exchange of an interest in the business organization   6(h) - A

Check yes if an election is being made to recognize the basis increase for any sale or exchange reported above ☐ Yes   Multiple Transactions (schedule attached) ☐ Yes

   If not making an election, deduct the basis increase associated with the sale or exchange(s). If making an election, enter zero. If reporting multiple transactions, please attach a schedule reporting the details for each transaction.   6(h) - B

Add the amount of depreciation/amortization on the federal return attributable to an increase in the basis of assets not recognized for NH purposes   6(h) - C

Upon the sale of assets, adjust the net gain or loss attributable to an increase in the basis of assets that was not recognized for NH purposes   6(h) - D

   Net Lines 6(h) - A through 6(h) - D   6(h)

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BUSINESS PROFITS TAX RETURN
ADJUSTMENTS TO GROSS BUSINESS PROFITS

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6(i)   Add Qualified Investment Company (QIC) holders' proportional share of QIC profits (RSA 77-A:4, XV)   6(i)

6(j)   Deduct assistance payments under 12 USC § 1823 (RSA 77-A:4, XVI)   6(j)

6(k)   Net Lines 6(a) through 6(j)   6(k)

7   Adjusted Gross Business Profits (Sum of Lines 5 and 6(k))   7

8   New Hampshire Apportionment (If other than 100%, complete Form DP-80 BPT Apportionment Schedule. Enter percentage from Form DP-80, Line 5)   Exempt under P.L. 86-272 ☐   8

9   New Hampshire Taxable Business Profits (Line 7 multiplied by Line 8. If negative, enter zero.)   9

10   Compute tax (Line 9 multiplied by 8.2%)   10

11(a) BET Credit only - see BET Credit Worksheet   11(a)

-OR-

11(b) Other credits including BET (attach Form DP-160)   11(b)

12   New Hampshire Business Profits Tax Net of Statutory Credits (Line 10 minus Line 11(a) or 11(b), as applicable, cannot be less than zero) Report on BT-Summary, Line 1(b)   12