



0011201611862

BUSINESS PROFITS TAX RETURN

Business Organization Name

Taxpayer Identification #

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

MMDYYYY

and ending:

MMDYYYY

USE FORM DP-87 TO REPORT IRS ADJUSTMENTS

1 FEDERAL TAXABLE INCOME/(LOSS)

Round to the nearest dollar

Enter Amount Reported on:

If 1120, Federal Form 1120, Line 28

If 1120S, DP-120, Line 2 (attach DP-120 to tax return)

1

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 Form 4562 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)	<input type="text"/>
2(b) Add the amount of bonus depreciation taken on the federal return for assets placed in service this period	2(b)	<input type="text"/>
2(c) Add the amount of Domestic Production Activities deduction taken on the federal return this taxable period (does not apply to 1120S)	2(c)	<input type="text"/>
2(d) 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(d)	<input type="text"/>
2(e) Deduct regular depreciation related to IRC §179 and bonus depreciation not allowed for this taxable period or for prior taxable periods	2(e)	<input type="text"/>
2(f) 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(f)	<input type="text"/>
2(g) Increase or Decrease for the net gain or loss on the sale of assets used in the business which have a different State basis from the tax basis reported on the federal return	2(g)	<input type="text"/>
2(h) Net 2(a) through 2(g)	2(h)	<input type="text"/>
3 Subtotal Line 1 adjusted by Line 2(h)	3	<input type="text"/>
4 Separate entity items of income or expense (attach schedule)	4	<input type="text"/>
5 Gross Business Profits (combine Line 3 and Line 4)	5	<input type="text"/>

6 ADDITIONS AND DEDUCTIONS (RSA 77-A:4)

6(a) Deduct interest on direct US Obligations (RSA 77-A:4, II)	6(a)	<input type="text"/>
6(b) Add income taxes or franchise taxes measured by income (attach schedule of taxes by State) (RSA 77-A:4, VII)	6(b)	<input type="text"/>
6(c) Add federal non-recognized IRC §337 Gain (RSA 77-A:4, VIII)	6(c)	<input type="text"/>
6(d) Deduct wage adjustment required by IRC §280C (RSA 77-A:4, IX)	6(d)	<input type="text"/>
6(e) Add expenses related to constitutionally exempt income (RSA 77-A:4, X)	6(e)	<input type="text"/>
6(f) Deduct foreign dividend gross-up (IRC §78) (RSA 77-A:4, XI)	6(f)	<input type="text"/>
6(g) Deduct research contribution (attach computation) (RSA 77-A:4, XII)	6(g)	<input type="text"/>



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BUSINESS PROFITS TAX RETURN ADJUSTMENTS TO GROSS BUSINESS PROFITS

Business Organization Name

Taxpayer Identification #

MMDDYYYY

MMDDYYYY

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

and ending:

NH-1120 continued

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

Round to the nearest dollar

NOLD available

6(h) - A

Less NOLD used this tax period

6(h)

NOLD to be carried forward

6(h) - B

6(i) 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 interest in the business organization

6(i) - 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(i) - 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(i) - C

Upon the sale of assets, adjust the net gain or loss attributable to an increase in the basis of assets that has not been recognized for NH purposes

6(i) - D

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

6(i)

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

6(j)

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

6(k)

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

6(l)

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

7

8 New Hampshire Apportionment (If applicable, 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



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NH-1120 continued

Round to the nearest dollar

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

11(a)

-OR-

(b) Other credit 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)

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