



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 and RSA 188-E. Form DP-160, SCHEDULE OF CREDITS should only be used if the business organization or business enterprise has 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 New Hampshire 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 306.06 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 I. Once the Summary of Credits are complete for both BET and BPT, report the results on the Form BET and/or the applicable New Hampshire BPT return, as appropriate.

NAME AND TAXPAYER IDENTIFICATION NUMBERS

Enter the business organization's name and taxpayer identification number in the spaces provided.

Enter the beginning and end dates of taxable period.

CONFIDENTIAL INFORMATION

Tax information disclosed to the New Hampshire Department of Revenue Administration is held in strict confidence by law. The information may be disclosed to the United States Internal Revenue Service, agencies responsible for the administration of taxes in other states in accordance with compacts for the exchange of information, and as otherwise authorized by RSA 21-J:14.

TAXPAYER IDENTIFICATION

The Commissioner of the Department of Revenue is authorized pursuant to RSA 21-J:27-a to require submission of an SSN, FEIN, or any other identifying number used in filing or preparing federal tax documents. If you do not have any such identifying number, or share one with another taxpayer, then, under N.H. Code of Admin. Rules, Rev 2903.01, you must obtain a Department Identification Number (DIN). If you have a DIN, use it on all New Hampshire filings. To ensure that your filings and payments are applied to the correct account, the sequence of names and taxpayer ID numbers on all filings must be consistent. The failure to provide a taxpayer identification number may result in the rejection of filed documents. Failure to timely file documents complete with a consistent taxpayer identification number may result in the imposition of penalties and interest, the disallowance of claimed exemptions, exclusions, credits, deductions, or an adjustment that may result in increased tax liability.

APPLICATION OF CREDITS TO BET AND BPT

A. BET Summary of Credits

- Line 1. Enter the amount of the Coos County Credit reported on Part F, Line 3 of this form.
- Line 2. Enter the amount of the Economic Revitalization Zone Tax Credit (ERZ) reported on Part D, Line 4 of this form.
- Line 3. Enter the amount of the Community Development Finance Authority (CDFA) - Investment Tax Credit (ITC) reported on Part E, Line 4 of this form.
- Line 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.
- Line 5. Enter the amount of the Research and Development Tax Credit (R&D) reported on Part C, Line 3 of this form.
- Line 6. Enter the amount of the Education Tax Credit reported on Part G, Line 3 of this form.
- Line 7. Enter the amount of the Granite State Paid Family and Medical Leave Plan Tax Credit reported on Part J, Line 2 of this form.
- Line 8. Enter the subtotal of Lines 5 through Line 7.
- Line 9. Enter the total of Line 4 plus Line 8. This amount is the credits against BET paid. Report the amount on the BET return, Line 6.

B. BPT Summary of Credits

- Line 1. Enter the amount of the R&D credit reported on Part C, Line 2 of this form.
- Line 2. Enter the amount of the ERZ credit reported on Part D, Line 3 of this form.
- Line 3. Enter the amount of the ITC reported on Part E, Line 3 of this form.
- Line 4. Enter the amount of the Coos County Credit reported on Part F, Line 4 of this form.
- Line 5. Enter the amount of the Insurance Premium Tax Credit reported on Part H, Line 2 of this form.
- Line 6. Enter the amount of the Education Tax Credit reported on Part G, Line 2 of this form.



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- Line 7. Enter Line 3, Column B of the BET Credit Worksheet of the BET return.
- Line 8. Enter the amount of the Career and Technical Education Centers Tax Credit reported on Part I, Line 2 of this form.
- Line 9. Enter the total of Lines 1 through 8. 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 10(a) through 10(f) and Line 11.
- Line 10(a) Enter the carryover from the eighth prior taxable period to be applied to offset BPT (Form BET Credit Worksheet, Line 4, Column B)
- Line 10(b) Enter the carryover from the seventh prior taxable period to be applied to offset BPT (Form BET Credit Worksheet, Line 5, Column B).
- Line 10(c) Enter the carryover from the sixth prior taxable period to be applied to offset BPT (Form BET Credit Worksheet, Line 6, Column B).
- Line 10(d) Enter the carryover from the fifth prior taxable period to be applied to offset BPT (Form BET Credit Worksheet, Line 7, Column B).
- Line 10(f) Enter the carryover from the fourth prior taxable period to be applied to offset BPT (Form BET Credit Worksheet, Line 8, Column B).
- Line 10(f) Enter the carryover from the third prior taxable period to be applied to offset BPT (Form BET Credit Worksheet, Line 9, Column B).
- Line 10(g) Enter the carryover from the second prior taxable period to be applied to offset BPT (Form BET Credit Worksheet, Line 10, Column B).
- Line 10(h) Enter the carryover from the first prior taxable period to be applied to offset BPT (Form BET Credit Worksheet, Line 11, Column B).
- Line 10(i) Enter sum total of Lines 10(a) through 10(h). This is the BET credit carryover to be used to offset BPT.
- Line 11. Enter the sum of Lines 9 and 10(i). 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 11, Column C. Enter the amount to be applied to offset BPT on NH-1040, NH-1041, NH-1065, and NH-1120, Line 13(b) or NH-1120-WE, Line 20(b).

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

C. Research & Development Tax Credit

The amount of credit awarded by the Department with taxpayer's application (Form DP-165) pursuant to RSA 77-A:5, XIII. Attach a copy of the award letter received from the Department.

- Line 1. Enter the amount of the R&D credit available.
- Line 2. Enter the amount of the R&D credit used against the BPT.
- Line 3. Enter the amount of any remaining R&D credit unused against the BPT in Line 2 above to be used against the BET.
- Line 4. Enter the sum of Line 2 plus Line 3. This is the total R&D credit used this tax period.
- Line 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 BPT or BET. The ERZ Credit shall be applied first against BPT. Any amount against BPT shall not be available as a credit against BET. Pursuant to RSA 162-N:5, the maximum credit which may be utilized against BPT and BET in any taxable period shall not exceed \$40,000. Any ERZ Credit applied 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 Business and Economic Affairs awards the ERZ Credit pursuant to RSA 162-N. Attach a copy of the award letter from New Hampshire Department of Business and Economic Affairs.

E. CDFA Credit (Investment Tax Credit (ITC) RSA 162-L:10 & RSA 77-A:5, XI)

Enter the amount of any Community Development Finance Authority 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. Any unused portion of the credit may be carried forward for no more than 5 succeeding tax years, but shall not exceed \$1,000,000 in any tax year.

New Investment Tax Credit

An investment tax credit equal to 75% 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. Attach a copy of the award letter from New Hampshire Community Development Finance Authority.

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.



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F. Coos County Job Creation Tax Credit

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

G. Education Tax Credit

Enter the amount approved by the Department per RSA 77-G. RSA 77-G establishes an Education Tax Credit for contributions made by a business organization/enterprise or individual to a Scholarship Organization. The tax credit is equal to 85% of the contribution against the Business Profits Tax, Business Enterprise Tax, or Interest and Dividends Tax or apportioned against each. 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-03 must have been received before the tax credit can be used. Any unused portion of the credit may be carried forward, for business taxes only, for no more than 5 succeeding taxable periods, but shall not exceed \$1,000,000 in any given taxable period.

H. Insurance Premium Tax 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 2020 filer would be allowed a credit for the total creditable tax liability paid on the 2019 return due in March 2020. Enter the total amount of taxes paid pursuant to RSA 400-A, Taxation of Insurance Companies.

I. Credit for donation to Career and Technical Education Centers

RSA 188-E:9-a establishes a tax credit against BPT for qualifying charitable donations to career and technical education centers administered by the Department of Education. The maximum amount of tax credits that could be issued to all donors for any stat fiscal year is \$500,000. A taxpayer may only use the credit in the tax year during which it made the donation, and only in an amount up to 25% of the taxpayer's BPT due before credits.

J. Granite State Paid Family and Medical Leave Plan Tax Credit

The credit allowed against BET is an amount equal to 50% of the premium paid by a sponsoring employer for family and medical leave insurance coverage offered to employees pursuant to RSA 21-I:103 for the taxable period in which the premium is paid. The premiums paid, on which this credit is calculated, shall be for the benefits within the scope of the Granite State Paid Family and Medical Leave Plan as described in RSA 21-I:99 through RSA 21-I:111. The wage replacement benefits under the plan for which the qualifying premiums are paid shall not exceed wage replacement benefits of 6 weeks per year, as per RSA 21-I, 102, III(b).

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 on the Form BET and/ or the applicable BPT return.