



WHO MUST FILE - BT-SUMMARY

Form BT-Summary must be filed by all business organizations that are required to file a Business Profits Tax (BPT) or a Business Enterprise Tax (BET) return.

WHO MUST FILE - BET RETURN

Every for-profit or non-profit* enterprise or organization engaged in or carrying on any business activity inside New Hampshire that meets the following criteria during the taxable period, must file a BET return:

- A. If your total **gross business receipts** were in excess of **\$281,000** for taxable periods beginning on or after January 1, 2023, then you are required to file a BET return, regardless of B below.
- B. If your total **gross business receipts** were **\$281,000** or less, use the following worksheet to determine if your enterprise value tax base is greater than **\$281,000**:

1. Total dividends paid:	1. \$ _____
2. Total compensation paid or accrued:	2. \$ _____
3. Total interest paid or accrued:	3. \$ _____
4. Sum of Lines 1, 2 and 3:	4. \$ _____

If Line 4 is greater than **\$281,000**, you are required to file a BET return.

*Pursuant to RSA 77-E:1, III business enterprise expressly made exempt from income taxation under section 501(c)(3) of the Internal Revenue Code (IRC) is not required to file unless it engages in any unrelated business activity as defined by Section 513 of the IRC.

WHO MUST FILE - BPT RETURN

All business organizations, including corporations, fiduciaries, partnerships, proprietorships, limited liability companies, combined groups, and homeowners' associations, or other form of organization must file a BPT return provided they are carrying on business activity in New Hampshire and their gross business income from everywhere is in excess of \$103,000.

"Gross business income" means all income for federal income tax purposes from whatever source derived including but not limited to total sales, total rents, gross proceeds from the sale of assets, etc., before deducting any costs or expenses. **Even if there is no profit, a return must be filed when the gross business income exceeds \$103,000.** Combined filers should see NH-1120-WE General Instructions for additional filing requirements to file a combined return.

GRANTOR TRUSTS: Income from Grantor Trusts (Section 671 of the IRC) shall be included in the BPT return of the owner(s).

IF YOU ARE REQUIRED TO FILE A RETURN FOR EITHER TAX, THEN YOU MUST FILE A BUSINESS TAX SUMMARY (BT-SUMMARY). THE BT-SUMMARY SUMMARIZES BOTH THE BET AND/OR THE BPT RETURNS. FAILURE TO FILE A BT-SUMMARY WILL CONSTITUTE AN INCOMPLETE FILING OF THE BUSINESS TAX RETURNS.

SEPARATE FILING THRESHOLDS

There are different filing thresholds for the BET and the BPT. You must determine whether or not you are required to file a return for each tax independent of your filing requirement for the other tax.

IRC AND NEW HAMPSHIRE RECONCILIATION

Pursuant to RSA 77-A:1, XX, New Hampshire has adopted the IRC as of a particular date for each taxable period. As a result, taxpayers must identify any changes to the IRC occurring subsequent to the version adopted by New Hampshire, and account for those changes on their return. Taxpayers must also make additional adjustments as directed by RSA 77-A:3-b.

S-CORPORATION FILERS

New Hampshire treats subchapter "S" corporations as if they were "C" corporations. All S-corporations are required to complete Form DP-120, Computation of "S" Corporation Gross Business Profits. Returns filed without a Form DP-120 will be considered incomplete and may be returned to the taxpayer.

OTHER REQUIRED FILINGS

S-Corporations that made actual or constructive distributions to its New Hampshire shareholders during the year must separately file Form DP-9, "Small Business Corporation Information Report."

SINGLE MEMBER LIMITED LIABILITY COMPANIES (SMLLC)

For New Hampshire taxation purposes, an SMLLC is recognized as an entity separate from its member. An SMLLC is required to report and file New Hampshire taxable activities at the entity level. An SMLLC is required by law to file its own New Hampshire tax return even if the SMLLC is disregarded for federal tax purposes and does not file a separate return. An SMLLC that is not disregarded for federal purposes shall file using the same tax classification as it does for federal taxation.

An SMLLC that is disregarded for purposes of federal taxation shall file its New Hampshire business tax return using:

- a. Form NH-1040, "Proprietorship Business Profits Tax Return", if the member is an individual.
- b. Form NH-1041, "Fiduciary Business Profits Tax Return", if the member is a trust.
- c. Form NH-1065, "Partnership Business Profits Tax Return", if the member is a partnership.
- d. Form NH-1120, "Corporate Business Profits Tax Return", if the member is a corporation.

IF THE SMLLC HAS A FEDERAL EMPLOYER IDENTIFICATION NUMBER (FEIN), SEPARATE FROM THAT OF ITS SINGLE MEMBER, THE SMLLC MUST USE THE FEIN WHEN FILING ALL TAX RELATED DOCUMENTS.



However, if the SMLLC does **not** have a FEIN or if the SMLLC shares a taxpayer identification number with another entity; or the SMLLC is not required to obtain a FEIN, the SMLLC must use a Department Identification Number (DIN) when filing all tax related documents. You can obtain a DIN by filing Form DP-200, "Request for Department Identification Number." See Form DP-200 for further instructions.

Enter only the SMLLC's unique taxpayer identification number, whether it is the FEIN or DIN, when filing New Hampshire tax forms.

REQUIRED FEDERAL FORMS AND SCHEDULES

A complete and legible copy of the federal income tax return as filed with the Internal Revenue Service, including consolidating schedules, supporting schedules and statements must accompany all BPT returns. If filing to report federal audit changes you must include a complete federal Report of Change to show changes as finally determined by the IRS.

- Form NH-1040, Proprietorship BPT Return must include federal Form 1040, Schedules C, D, E, F, Form 4835, Form 4562, Form 4797, Form 6252 if applicable, and all other applicable schedules.
- Form NH-1041, Fiduciary BPT Return must include federal Form 1041, pages 1-3, and all other applicable schedules.
- Form NH-1065, Partnership BPT Return must include federal Form 1065, pages 1-5, and all other applicable schedules.
- Form NH-1120 Corporation BPT Return must include the federal corporate income tax return, pages 1-5, and all other applicable forms and supporting schedules. Corporations may submit the consolidating schedules and supporting schedules using a compact disc (CD) only in a PDF or PDF compatible format.

ESTIMATED BPT & BET PAYMENTS

Every entity required to file a BPT return and/or a BET return must also make quarterly estimated tax payments for each individual tax for its subsequent taxable period, unless the **ANNUAL** estimated tax for the subsequent taxable period is less than \$200 for BPT and \$260 for BET.

However, if at the end of any quarter the estimated tax for the year exceeds \$200 for BPT or \$260 for BET, an estimated tax payment must be filed. The quarterly estimates are 25% of the estimated tax liability. See the instructions with the Estimated Business Tax Form for exceptions and penalties for non-compliance.

PLEASE NOTE

Check 21 Act: When you provide a check as payment, you authorize the State of New Hampshire to either use the information from your check to make a one-time electronic fund transfer from your account or to process the payment as a check. For inquiries, call Taxpayer Services at (603) 230-5920.

ROUNDING OFF

The amounts on all BET and BPT forms shall be rounded off to the nearest whole dollar.

WHEN TO FILE

CALENDAR YEAR: If the business organization files its federal return on a calendar year basis, then the BET return and/or BPT return must be postmarked NO LATER than March 15th for partnerships and April 15th for proprietorships, corporations, combined groups, and fiduciaries.

FISCAL YEAR: If the business organization files its federal return on a fiscal year basis, then the business organization must file the BET return and/or the BPT return based on the same taxable period as its federal return. The partnership returns are due and must be postmarked NO LATER than the 15th day of the third month following the close of its fiscal period. The proprietorship, corporation and fiduciary returns are due the 15th day of the 4th month following the close of its taxable period.

NON-PROFIT ORGANIZATIONS: The returns MUST be postmarked NO LATER than the 15th day of the fifth month following the close of its taxable period.

FEDERAL AUDIT ADJUSTMENT: A federal Report of Change must be filed with the Department no later than 6 months from the receipt of a final determination of adjustments by the IRS.

EXTENSION TO FILE

If 100% of the BET and BPT determined to be due by the due date of the tax has been paid, you will be granted an automatic 7-month extension to file your New Hampshire business tax return WITHOUT filing the appropriate extension form. If you meet this requirement, you may file your New Hampshire business tax return up to 7 months beyond the original due date of the return and you will not be subject to the late filing penalty. **Note that an extension of time to file your return is not an extension of time to pay the tax. Do not file an extension if no tax is due.**

If you need to make an additional payment in order to have paid 100% of the taxes determined to be due, then you may file your payment online at Granite Tax Connect gtc.revenue.nh.gov/TAP/ or file Form BT-EXT "Payment Form And Application For 7-Month Extension Of Time To File Business Tax Return". The electronic payment must be made before midnight on the due date of the return and payments made with BT-EXT must be postmarked or received on or before the original due date of the return. Failure to pay 100% of the taxes determined to be due by the original due date may result in the assessment of interest and penalties.

WHERE TO FILE (FORMS SHALL NOT BE FILED BY FAX OR EMAIL)

File online at Granite Tax Connect gtc.revenue.nh.gov/TAP/ or by mail to:

RETURNS TO: NH DRA
PO BOX 637
CONCORD NH 03302-0637

ESTIMATES & EXTENSIONS TO: NH DRA
PO BOX 1265
CONCORD NH 03302-1265

REFERENCES TO FEDERAL FORMS

All references to federal tax forms and form lines are based on draft forms available at the time the state forms were printed. If the federal line number and description do not match, follow the line description or contact the Department at (603) 230-5920.



AMENDED RETURNS

If you discover an error on your BET and/or BPT return(s) after filing, amended returns must be filed by completing a corrected Form BT-SUMMARY and the appropriate BET and/or BPT returns. You should check the "AMENDED RETURN" box in STEP 2 on the Business Tax Summary. **AMENDED RETURNS MUST HAVE ALL APPLICABLE SCHEDULES AND FEDERAL PAGES ATTACHED TO BE DEEMED A COMPLETE AMENDED RETURN.** For changes made by the IRS for this year, see STEP 2 on the Business Tax Summary.

If you need to amend prior year BET and/or BPT return(s) and you need forms, you may access our website at www.revenue.nh.gov or call the Forms Line at (603) 230-5001.

You may not file an amended return for Net Operating Loss (NOL) carryback.

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.

NEED FORMS?

To obtain additional forms, you may visit our website at www.revenue.nh.gov or call the Forms Line at (603) 230-5001.

NEED HELP?

Call the Department of Revenue Administration, Taxpayer Services at (603) 230-5920. Individuals with hearing or speech impairments may call TDD Access: Relay NH 1-800-735-2964.



STEP 1 - TAXABLE PERIOD, NAME, ADDRESS, TAXPAYER IDENTIFICATION NUMBER, AND ACTIVITY CODE

ENTER the beginning and ending dates of the taxable period.

ENTER the taxpayer's name, mailing address, and taxpayer identification number [Social Security Number (SSN), Federal Employer Identification Number (FEIN), or Department Identification Number (DIN)] and principal business activity code in the spaces provided. If issued a DIN, do not enter an SSN or FEIN, only enter your DIN.

NOTE: Separate returns are required for the reporting of the separate businesses if filing thresholds are met.

STEP 2 - RETURN TYPE AND FEDERAL INFORMATION

Check the Yes or No box to indicate if you are required to file a BET return. Enterprises with more than \$281,000 of gross business receipts from all their activities, or an enterprise value tax base of more than \$281,000 are required to file a BET return with this Business Tax Summary form. The BET is a 0.055% tax assessed on the taxable enterprise value tax base, after special adjustments and apportionment. The BET is the sum of all compensation paid or accrued, interest paid or accrued, and dividends paid by the business enterprise.

Check the Yes or No box to indicate if you are required to file a BPT return. Businesses carrying on business activity within New Hampshire are subject to BPT unless they have \$103,000 or less of gross business income from all their activities. The BPT is a 7.5% tax assessed on taxable business profits. A business organization whose activities do not exceed the protection of P.L. 86-272 shall check the "No" box to indicate they are not required to file the BPT.

Check the Yes or No box to indicate if you file a Federal Form 990/990T.

Check the Yes or No box to indicate if you file a Federal Form 8023, Federal Form 8883 and/or have checked box 10b on the Schedule B of the Federal Form 1065.

Check the Yes or No box to indicate if the business organization files its return on an IRS approved 52/53 week tax year.

Check the entity type which corresponds to your organizational structure. In the case of a Limited Liability Company (LLC), check the tax classification that corresponds to the federal return used to report the income and deductions to the IRS **AND** the LLC box to the right next to the amended and final return boxes referenced below.

Check the AMENDED RETURN box if this is the second (or additional) Business Tax Summary that has been filed for any ONE taxable period. Check the FINAL RETURN box only when the business organization no longer exists or no longer has business activity in New Hampshire.

Check the IRS ADJUSTMENT box if the IRS has made adjustments to your federal income tax return that have been finally determined in accordance with N.H. Code of Admin. Rules Rev 307.11(b). To report IRS adjustments, you must submit a complete amended NH business tax return along with the federal Revenue Agent Report (RAR) to be received within 6 months from the receipt of final determination. NH business tax returns and other forms are available on our website at www.revenue.nh.gov or by calling the Forms Line at (603) 230-5001.

STEP 3 - COMPLETE THE BET AND/OR BPT RETURNS AND THEN COMPLETE THE BUSINESS TAX SUMMARY AND ATTACH RETURN(S).

STEP 4 - CALCULATE YOUR BALANCE DUE OR OVERPAYMENT

LINE 1(a)

Enter the amount of your BET net of statutory credits, calculated on the BET return.

LINE 1(b)

Enter the amount of your BPT net of statutory credits, calculated on the BPT return.

LINE 1(c)

Enter the sum of Lines 1(a) and 1(b).

LINE 2(a)

Enter the amount paid with application for extension, Form BT-EXT. Include extension payments made electronically.

LINE 2(b)

Enter estimated payments to be applied to this taxable period. Include estimate payments made electronically.

LINE 2(c)

Enter the prior tax period overpayment that was carried forward to this taxable period.

LINE 2(d)

When filing an AMENDED RETURN, enter the amount of payment made with the original business tax return.

LINE 2(e)

Enter the total of Lines 2(a) through 2(d).

LINE 3

Enter the amount of Line 1(c) minus Line 2(e). Show a negative amount using a minus sign, e.g., -50.

LINE 4

Additions to tax are calculated on the individual taxes. Complete the following calculations to determine the amount due, if applicable, for each line.



LINE 4(a)

INTEREST: Interest is calculated on the balance of tax due from the original due date to the date paid at the applicable rate listed below. Enter result on Line 4(a).

$$\frac{\text{Tax Due (Line 3)}}{\text{Number of Days}} \times \frac{\text{Daily Rate}}{\text{Decimal Equivalent}} = \text{Interest due}$$

NOTE: The interest rate is recomputed each year under the provisions of RSA 21-J:28, II. Applicable rates are as follows:

PERIOD	RATE	DAILY RATE DECIMAL EQUIVALENT
1/1/2024 - 12/31/2024	9%	.000247
1/1/2023 - 12/31/2023	7%	.000192
1/1/2021 - 12/31/2022	5%	.000137
1/1/2019 - 12/31/2020	7%	.000192
1/1/2017 - 12/31/2018	6%	.000164
1/1/2013 - 12/31/2016	5%	.000137
Contact the Department for applicable rates for any other tax periods.		

Applicable interest rates for any other tax periods may be obtained from the "Taxpayer Assistance" page of our website at: www.revenue.nh.gov or by calling Taxpayer Services at (603) 230-5920, Monday through Friday, 8:00am to 4:30pm.

LINE 4(b)

FAILURE TO PAY: A penalty equal to 10% of any nonpayment or underpayment of taxes shall be imposed if the taxpayer fails to pay the tax when due. If the failure to pay is due to fraud, the penalty shall be 50% of the amount of the nonpayment or underpayment. Enter result on Line 4(b).

LINE 4(c)

FAILURE TO FILE: A taxpayer failing to timely file a complete return may be subject to a penalty equal to 5% of the tax due or \$10, whichever is greater, for each month or part thereof that the return remains unfiled or incomplete. The total amount of this penalty shall not exceed 25% of the balance of tax due or \$50, whichever is greater. Calculate this penalty starting from the original due date of the return until the date a complete return is filed. Enter result on Line 4(c).

LINE 4(d)

UNDERPAYMENT PENALTY: For taxable periods ending on or after December 31, 2013, if Line 1(a) is more than \$260 or Line 1(b) is more than \$200, you were required to file estimated BET and/or BPT payments during the taxable period.

To calculate your penalty for nonpayment or underpayment of estimates, or to determine if you qualify for an exception from filing estimate payments, complete and attach Form DP-2210/2220. Use only one Form DP-2210/2220 to calculate the underpayment of estimated taxes for both the BET and BPT. Form DP-2210/2220 may be obtained from our website at www.revenue.nh.gov or by calling the Forms Line at (603) 230-5001. Enter result on Line 4(d).

LINE 4(e)

Enter the total of Lines 4(a) through 4(d).

LINE 5(a)

Enter total of Line 3 and Line 4(e) for subtotal of amount due.

LINE 5(b)

Enter the amount of payments made electronically for this return only. Any extension or estimate payments made electronically should be included on Lines 2(a) and 2(b).

LINE 5(c)

Enter the amount of Line 5(a) minus Line 5(b). **This is the balance due.** If the result is less than zero, enter zero and go to line 6. Make check or money order payable to: STATE OF NEW HAMPSHIRE. If less than \$1.00, do not pay, but still file the return(s). Enclose, but **do not staple or tape**, your payment with the Form BT-SUMMARY and attachments. To ensure the check is credited to the proper account, put your taxpayer identification number on the check.

LINE 6

If the total tax (Line 1(c)) plus interest and penalties (Line 4(e)) is less than the payments [(Line 2(e) plus Line 5(b))] then you have overpaid. Enter the amount overpaid on Line 6.

LINE 6(a)

Line 1(c) x 500%. Any amount of overpayment in excess of 500% of Line 1(c) shall be refunded.



LINE 7

The taxpayer has an option of applying up to 500% of the total tax liability of the overpayment as a credit toward next year's tax liability unless you are filing to report a federal audit change. Enter the desired credit on Line 7(a). The amount on Line 7(a) shall not exceed the amount on Line 6(a). Any remaining overpayment will be refunded and should be entered on Line 7(b). If Line 7(a) is not completed, the entire overpayment will be refunded.

STEP 5 - SIGNATURE & POWER OF ATTORNEY (POA)

The Form BT-SUMMARY must be dated and signed in ink by the taxpayer or authorized agent.

If the return was completed by a paid preparer, then the preparer must also sign and date the return in ink.

The preparer must also enter their Federal Preparer Tax Identification Number (PTIN) and their complete address. By checking the POA box, the taxpayer authorizes the Department staff to discuss this return with the paid preparer listed on the return. This is a limited POA for this return only. The Department shall request a completed Form DP-2848, "Power of Attorney" for discussion of any other tax period or matter.

FORM BET

TAXABLE PERIOD, NAME, AND TAXPAYER IDENTIFICATION NUMBER

The Form BET is required for all Corporations, Partnerships, Proprietorships, Fiduciaries, Trusts, Non-Profits, LLCs, and Combined Groups to report Business Enterprise Tax.

Enter the beginning and ending dates of the taxable period.

Enter the Corporate, Partnership, Proprietorship, Fiduciary, Trust, Non-Profit, or LLC name in the appropriate space provided. Combined filers enter the Principal New Hampshire Business Organization's name. Enter the FEIN, SSN, or DIN in the space provided.

Enter the "Total Gross Business Receipts for this business organization," which is the total of all income for federal income tax purposes from whatever source derived in the conduct of business activity as defined in RSA 77-E:1, X.

APPORTIONMENT - BET- 80

If your business activity is conducted both inside and outside New Hampshire and is subject to tax in another state, whether or not actually imposed by the state, complete Form BET-80, Business Enterprise Tax Apportionment, to determine the values for Lines 1, 2 and 3 of the Form BET and check the box to indicate that the taxpayer is required to file Form BET-80.

NOTE: Combined group filers are required to complete the BET-80-WE to account for each individual nexus entity to determine the values for Lines 1, 2, and 3 of the Form BET.

BET nexus differs from BPT nexus (see RSA 77-E).

If both you and your spouse conduct separate business activities both inside and outside New Hampshire, then **each** must complete **a separate Form BET-80** (which may be obtained by accessing our website at www.revenue.nh.gov or by calling the Forms Line at (603) 230-5001).

If business activity was **both inside and outside** New Hampshire, after completing the Form BET-80 enter on the BET the following BET- 80 amounts on the:

LINE 1 - Enter the total amount from the BET-80, Line 17*

LINE 2 - Enter the total amount from the BET-80, Line 24*

LINE 3 - Enter the total amount from the BET-80, Line 29*

* Combined filers must transfer the amounts from BET-80-WE Lines 17 (a), 24 (a) and 29 (a) respectively.

LINES 1, 2, 3, AND 4 - CALCULATE THE TAXABLE ENTERPRISE VALUE TAX BASE

LINE 1

Enter the total amount of dividends paid. Per RSA 77-E:1, VI, "Dividends" means: any distribution of money or property, other than the distribution of newly issued stock of the same enterprise, to the owners of a business enterprise with respect to their ownership interest in such enterprise from the accumulated revenues and profits of the enterprise.

LINE 2

Enter the total amount of wages and compensation paid or accrued, per RSA 77-E:1, V and Rev 2402.01, including deferred compensation. Include all wages, salaries, fees, bonuses, commissions, or other payments paid directly or accrued by the business enterprise in the taxable period on behalf of or for the benefit of employees, officers, or directors of the business enterprise, and subject to or specifically exempt from withholding under Internal Revenue Code (IRC) Section 3401 except such payments as are made expressly exempt from withholding under IRC § 3401 (a) (1), (9), (10), (13), (14), (15), (16), (18), (19), and (20); and except any tips required to be reported by the employee to the employer under IRC § 6053(a).

The compensation amount entered on Line 2 shall include the amount of any fringe benefits included in the gross income of employees for federal income tax purposes, imputed interest on a below-market rate loan between an employer and employee to which IRC section 7872 applies, and the amount of any compensation deduction taken under the Business Profits Tax pursuant to RSA 77-A:4, III. It shall also include net earnings from self-employment subject to tax under Section 1401 of the IRC, not including a member or partner's distributive share from a trade or business conducted by another business enterprise, and net losses from self-employment. In addition, the compensation amount entered on Line 2 shall include the amount reported as guaranteed payments to partners on the partnership's federal income tax return, if such amount has not been included as a compensation deduction taken under the BPT and wages paid under RSA 277-B:9, I (h), by an employee leasing company to its leased employees.



LINE 3

Enter the total amount of interest paid or accrued. Per RSA 77-E:1, XI, "Interest" means: all amounts paid or accrued for the use or forbearance of money or property.

LINE 4

Enter the sum of Lines 1, 2 and 3.

LINES 5, 6, AND 7 - CALCULATE YOUR TAX

LINE 5

Multiply Line 4 by .055.

LINE 6

Enter credits against BET. Use Form DP-160 to determine your credits to be used against your BET liability.

LINE 7

Enter the amount of Line 5 minus Line 6. **IF NEGATIVE, ENTER ZERO.**

ENTER THE AMOUNT FROM LINE 7 ON LINE 1(a) OF THE BT-SUMMARY.