

New Hampshire BET and BPT Fiduciary Test Case 1 - 2023

This test case is of a fiduciary Business Enterprise Tax and Business Profits Tax Return for a business organization doing business within NH only. The amounts reported are carried over from the Federal Form 1041 (not included in test scenario). The tax due is \$540 prior to application of payments in the amount of \$450 and the calculation of Underpayment of Estimated Tax Penalty of \$23 resulting in a balance due of \$113.

Federal Forms: Not included

New Hampshire Form(s): BT-SUMMARY, BET, BET Credit Worksheet NH-1041, DP-131-A, DP-132 and DP-2210/2220

Taxpayer:

BARTLETT IRREVOCABLE TRUST

PO BOX 10

CONCORD, NH 03301

FEIN: TAXPAYER: 26-8111111

Filing Status/Entity Type: FIDUCIARY

Other: Balance due \$113 after application of payments – electronic funds withdrawal available via ACH Debit.

DO NOT STAPLE



New Hampshire Department of Revenue Administration

2023 BT-SUMMARY



0BTSUM2311862

BUSINESS TAX RETURN SUMMARY

STEP 1 - PRINT OR TYPE

For the CALENDAR year 2023 or other taxable period beginning: [MMDDYYYY] and ending: [MMDDYYYY]

Check box if there has been a name change since last filing. List former name.

[Name change field]

Proprietor's Last Name

[Proprietor's Last Name field]

First Name

[First Name field]

MI

[MI field]

Social Security Number

[Social Security Number field]

If issued a DIN, use the DIN in the appropriate taxpayer identification box. DO NOT enter SSN or FEIN if you have a DIN

Corporate, Partnership, Estate, Trust, Non-Profit or LLC Name

BARTLETT IRREVOCABLE TRUST

Taxpayer Identification Number

2 6 8 1 1 1 1 1 1

Principal Business Activity Code (Federal)

[Business Activity Code field]

Number & Street Address

PO BOX 10

Address (continued)

[Address continued field]

Unit Type

[Unit Type field]

Unit #

[Unit # field]

City / Town

CONCORD

State

NH

Zip Code + 4 (or Canadian Postal Code)

0 3 3 0 2 - 0 0 1 0

STEP 2 - Return Type and Federal Information

If you checked "yes" to one or both of the first two questions, you must file the completed corresponding return(s) with this BT-Summary.

Are you required to file a BET Return... Are you required to file a BPT Return... Do you file a Form 990/990T? Do you file a Federal Form 8023... Is the business organization filing its return on an IRS approved 52/53 week tax year?

OR 2 - CORPORATION 6 - COMBINED GROUP

3 - PARTNERSHIP 5 - NON-PROFIT

1 - PROPRIETORSHIP 4 - FIDUCIARY

AMENDED RETURN FINAL RETURN

LLC

IRS Adjustment: A complete federal Revenue Agent Report (RAR) with all applicable Schedules must be included with a complete amended NH tax return. Do not use this form to report IRS adjustments for taxable periods ending on or before December 31, 2020.



BUSINESS TAX RETURN SUMMARY - Continued

STEP 3 - Complete the BET and / or BPT return(s) and then complete the BT-Summary and attach return(s)

STEP 4 - Calculate Your Balance Due or Overpayment

Round to the nearest whole dollar

1 (a) Business Enterprise Tax Net of Statutory Credits	1(a)	<input type="text" value="5"/> <input type="text" value="4"/> <input type="text" value="0"/>	
(b) Business Profits Tax Net of Statutory Credits	1(b)	<input type="text"/>	
(c) Subtotal of Business Tax Due (Line 1(b) plus Line 1(a))	1(c)	<input type="text" value="5"/> <input type="text" value="4"/> <input type="text" value="0"/>	
2 PAYMENTS			
(a) Tax paid with application for extension	2(a)	<input type="text" value="2"/> <input type="text" value="0"/> <input type="text" value="0"/>	
(b) Total of taxable period's estimated tax payments	2(b)	<input type="text" value="2"/> <input type="text" value="5"/> <input type="text" value="0"/>	
(c) Credit carryover from prior tax period	2(c)	<input type="text"/>	
(d) Tax paid with original return (Amended returns only)	2(d)	<input type="text"/>	
(e) Total of Lines 2(a) through 2(d)	2(e)	<input type="text" value="4"/> <input type="text" value="5"/> <input type="text" value="0"/>	
3 TAX DUE: (Line 1(c) minus Line 2(e))	3	<input type="text" value="9"/> <input type="text" value="0"/>	
4 ADDITIONS TO TAX			
(a) Interest (See instructions)	4(a)	<input type="text"/>	
(b) Failure to Pay (See instructions)	4(b)	<input type="text"/>	
(c) Failure to File (See instructions)	4(c)	<input type="text"/>	
(d) Underpayment of Estimated Tax (See instructions)	4(d)	<input type="text" value="2"/> <input type="text" value="3"/>	
(e) Total of Lines 4(a) through 4(d)	4(e)	<input type="text" value="2"/> <input type="text" value="3"/>	
5 (a) Subtotal of Amount Due (Line 3 plus Line 4(e))	5(a)	<input type="text" value="1"/> <input type="text" value="1"/> <input type="text" value="3"/>	
(b) Return Payment Made Electronically	5(b)	<input type="text"/>	
(c) BALANCE DUE: Line 5(a) minus 5(b). Make your payment online at www.revenue.nh.gov/gtc or make check payable to: STATE OF NEW HAMPSHIRE	5(c)	<input type="text" value="1"/> <input type="text" value="1"/> <input type="text" value="3"/>	PAY THIS AMOUNT
6 OVERPAYMENT: If balance due is less than zero, enter on Line 6	6	<input type="text"/>	
(a) Any amount of overpayment in excess of 500% of Line 1(c) shall be refunded (Line 1(c) X 500%).	6(a)	<input type="text"/>	
7 Apply overpayment amount on Line 6 to:			DO NOT PAY
(a) Credit - Next Year's Tax Liability (amount entered shall not exceed Line 6(a)) (Not available for Federal RAR)	7(a)	<input type="text"/>	
(b) Refund (Only option available for Federal RAR)	7(b)	<input type="text"/>	DO NOT PAY



BUSINESS TAX RETURN SUMMARY - Continued

STEP 5

Under penalties of perjury, I declare that I have examined this BT-Summary and the attached returns, and to the best of my belief they are true, correct and complete. If prepared by a person other than the taxpayer, this declaration is based on all information of which the preparer has knowledge. If a combined group, I also certify that all affiliated companies are included in the appropriate group described in this return.

POA: By checking this box and signing below, you authorize us to discuss this return with the preparer listed below.

TAXPAYER'S SIGNATURE & INFORMATION

Signature (in ink)

MMDYYYY

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Print Signatory Name & Title

Email Address

Phone Number

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Check this box if you are filing as a surviving spouse

PAID PREPARER'S SIGNATURE & INFORMATION

Signature of Preparer

MMDYYYY

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Printed Name of Preparer

Email Address

Phone Number

--	--	--	--	--	--	--	--	--	--

Preparer Identification Number

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Preparer's Address

Address (continued)

City / Town

State

Zip Code + 4 (or Canadian Postal Code)

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Mail to:
NH DRA
PO Box 637
Concord NH 03302-0637

Make Check Payable to:
STATE OF NEW HAMPSHIRE
Enclose but **DO NOT** staple or tape your
attachments

FILE ONLINE AT GRANITE TAX CONNECT
www.revenue.nh.gov/gtc

THIS RETURN MUST BE ACCOMPANIED BY COMPLETE AND LEGIBLE COPIES OF THE APPROPRIATE FEDERAL FORMS AND SCHEDULES



**2023
BET CREDIT
WORKSHEET**



0BETCW2311862

BUSINESS ENTERPRISE TAX CREDIT WORKSHEET

Taxpayer Name

BARTLETT IRREVOCABLE TRUST

Taxpayer Identification Number

2 6 8 1 1 1 1 1 1

MMDDYYYY

For the CALENDAR year **2023** or
other taxable period beginning:

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MMDDYYYY

and ending:

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1. Business Profits Tax (BPT) from BPT Return, Line 19 NH-1120-WE, Line 12 all other forms.		1		1 2 1 9
2. Sum the amounts from Lines 3 through 12, Column B plus other credits applied from Form DP-160 part B, not to exceed the amount on Line 1. Include the result on the BPT return, Line 20(a) NH-1120-WE or Line 13(a) all other forms. If other credits are applied, include result on BPT return, Line 20(b) NH-1120-WE, Line 13(b) all other forms.		1 2 1 9		
Use carry forward amounts in the following order for this taxable period	A Available Credits	B Credit Applied to BPT	C Excess Credits	
3. BET tax paid amount from Line 7 BET Return plus Line 4 of DP-160, Part A.	5 4 0	5 4 0		
4. Carry over BET from ninth prior taxable period	4 8 0	4 8 0		
5. Carry over BET from eighth prior taxable period	4 0 0	1 9 9		2 0 1
6. Carry over BET from seventh prior taxable period	3 9 9			3 9 9
7. Carry over BET from sixth prior taxable period	6 0 5			6 0 5
8. Carry over BET from fifth prior taxable period	1 5 0 0			1 5 0 0
9. Carry over BET from fourth prior taxable period				
10. Carry over BET from third prior taxable period	1 2 0			1 2 0
11. Carry over BET from second prior taxable period	3 0 0			3 0 0
12. Carry over BET from first prior taxable period	9 5			9 5



BUSINESS PROFITS TAX RETURN

Business Organization Name

BARTLETT IRREVOCABLE TRUST

Taxpayer Identification Number

2 6 8 1 1 1 1 1 1

For the CALENDAR year **2023** or
other taxable period beginning:

MMDDYYYY

and ending:

MMDDYYYY

NH-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)

7 5 0 0 0

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 federal 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) 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(g) - 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(g) - 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(g) - 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(g) - D

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

6(g)

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

6(h)

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

6(i)

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

6(j)

- 7 5 0 0 0

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

7

2 0 4 0 2

8 New Hampshire Apportionment (If other than 100%, complete Form DP-80 BPT Apportionment Schedule. Enter percentage from Form DP-80, Line 1(c))

8

1 . 0 0 0 0 0 0

Exempt under P.L. 86-272

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

9

2 0 4 0 2



BUSINESS PROFITS TAX RETURN

Business Organization Name

BARTLETT IRREVOCABLE TRUST

Taxpayer Identification Number

2 6 8 1 1 1 1 1 1

For the CALENDAR year **2023** or
other taxable period beginning:

MMDDYYYY

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and ending:

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NH-1041 continued

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

NOLD available

10 - A

								4	1	4	4
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Less NOLD used this tax period

10

								4	1	4	4
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NOLD to be carried forward

10 - B

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11 New Hampshire Taxable Business Profits (Line 9 minus Line 10. If negative, enter zero.)

11

								1	6	2	5	8
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12 Compute tax (Line 11 multiplied by 7.5%)

12

								1	2	1	9
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13 (a) BET Credit only - attach BET Credit Worksheet

13(a)

								1	2	1	9
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-OR-

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

13(b)

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14 New Hampshire Business Profits Tax Net of Statutory Credits (Line 12 minus Line 13(a) or 13(b), as applicable, cannot be less than zero) Report on BT-Summary, Line 1(b)

14

												0
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This return must be accompanied by complete and legible copies of the appropriate federal forms and schedules.



WORKSHEET FOR APPORTIONMENT OF NET OPERATING LOSS (NOL)
(SEE RSA 77-A:4, XIII)

Business Organization Name

BARTLETT IRREVOCABLE TRUST

Taxpayer Identification Number

2 6 8 1 1 1 1 1 1

For the CALENDAR year **2023** or
other taxable period beginning:

MMDDYYYY

0 1 0 1 2 0 2 2

and ending:

MMDDYYYY

1 2 3 1 2 0 2 2

1 The amount of the current period NOL (See entity type line references below)

1 4 1 0 0

	<u>July 1, 2005 - Tax Year 2010</u>	<u>Tax Year 2011</u>	<u>Tax Year 2012 - Present</u>
Proprietorship:	Line 6 of NH-1040	Line 3 adjusted by Line 4 of NH-1040	Line 5 of NH-1040
Fiduciary:	Line 6 of NH-1041	Line 3 adjusted by Line 4 of NH-1041	Line 5 of NH-1041
Partnership:	Line 5 of NH-1065	Line 3 adjusted by Line 4 of NH-1065	Line 5 of NH-1065
Corporation:	Line 1(c) of NH-1120	Line 3 adjusted by Line 4 of NH-1120	Line 5 of NH-1120
Combined:	Line 1(c) of NH-1120-WE	Line 1(c) of NH-1120-WE	Line 11(c) of NH-1120-WE

2 Current period apportionment percentage from Form DP-80, expressed to six decimal places

2 1 . 0 0 0 0 0 0

3 Apportionment limitations (Line 1 multiplied by Line 2)

3 4 1 0 0

4 Statutory limitations (See instructions above)

4 1 0 0 0 0 0 0

5 New Hampshire NOL available for carryforward (the lesser amount of Line 3 or Line 4)

5 4 1 0 0

WORKSHEET FOR APPORTIONMENT OF NET OPERATING LOSS (NOL) - INSTRUCTIONS

LINE 1

Enter this tax period's NOL as defined in the United States Income Tax Regulations relative to IRC § 172 in effect pursuant to RSA 77-A:4, XIII. If a gain or zero, **DO NOT** use this worksheet. (Business organizations not qualifying for treatment as a Subchapter "C" Corporation under the IRC should calculate their NOL as if the business organization were a Subchapter "C" Corporation). Use the line references that correspond with the tax year for which this form is being used.

LINE 2

Enter the current tax period's New Hampshire apportionment percentage from Form DP-80, Line 1(c), expressed to six decimal places.

LINE 3

Enter the amount of Line 1 multiplied by Line 2.

LINE 4

For taxable periods ending from July 1, 2005 to December 31, 2012, \$1,000,000 is the maximum amount that may be carried forward each year.

For taxable periods ending on or after January 1, 2013 forward, \$10,000,000 is the maximum amount that may be carried forward each year.

LINE 5

Enter the lesser of Line 3 or Line 4. This is your New Hampshire NOL available from the current tax period for carryforward. Enter this amount on Form DP-132 or DP-132-WE, Column B.

COMBINED FILERS: Rev 303.03(d) states, with regard to NOLs for combined filers, that each business organization subject to RSA 77-A shall treat its apportioned share of the combined loss amount as a tax attribute that remains with that business organization. The individual member's net operating loss, pursuant to RSA 77-A:4, XIII applied to the individual member's allocated portion of the BPT liability, should be tracked in the event of an individual member's disposition or acquisition.



NET OPERATING LOSS (NOL) DEDUCTION

Business Organization Name

BARTLETT IRREVOCABLE TRUST

Taxpayer Identification Number

2 6 8 1 1 1 1 1 1

MMDDYYYY

For the CALENDAR year **2023** or
other taxable period beginning:

MMDDYYYY

and ending:

	Column A Ending date of taxable period in which NOL occurred	Column B New Hampshire NOL available for carryforward from DP-131-A	Column C Amount of NOL carry forward which has been used in taxable periods prior to this taxable period	Column D Amount of NOL to be used as a deduction in this taxable period (See Instructions)	Column E Amount of NOL to carryforward to future taxable period
1	1 2 3 1 2 0 2 2	4 1 0 0		4 1 0 0	
2	<input type="text"/>				
3	<input type="text"/>				
4	<input type="text"/>				
5	<input type="text"/>				
6	<input type="text"/>				
7	<input type="text"/>				
8	<input type="text"/>				
9	<input type="text"/>				
10	<input type="text"/>				
11		4 1 0 0		4 1 0 0	

Line 11 - Total Columns B, C, D, & E (Sum Lines 1 - 10 in each respective column).

The amount of NOL carryforward deducted this taxable period is Column D, Line 11(see instructions).

This is the amount to be reported on the applicable Business Profits Tax return.

NOTE: Column B less Column C should equal the sum of Column D plus Column E.