

New Hampshire BET and BPT Fiduciary Test Case 3 - 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 \$2,079 prior to application of payments in the amount of \$1,057 resulting in a balance due of \$1,022.

Federal Forms: Not included

New Hampshire Form(s): BT-SUMMARY, BET, BET Credit Worksheet, NH-1041, and SCHEDULE IV

Taxpayer:

FILLIP TRUST

25 MAIN ST

SUNAPEE, NH 03782

FEIN: TAXPAYER: 29-1111119

Filing Status/Entity Type: FIDUCIARY

Other: Balance due \$1,022 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

MMDDYYYY

MMDDYYYY

For the CALENDAR year 2023 or other taxable period beginning:

MMDDYYYY input boxes

and ending:

MMDDYYYY input boxes

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

Text input box for former name

Proprietor's Last Name

Text input box for Proprietor's Last Name

First Name

MI

Social Security Number

Text input box for First Name

MI input box

Social Security Number input boxes

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

Text input box for Corporate, Partnership, Estate, Trust, Non-Profit or LLC Name

FILLIP TRUST

Taxpayer Identification Number

Principal Business Activity Code (Federal)

Taxpayer Identification Number input boxes: 2 9 1 1 1 1 1 1 9

Principal Business Activity Code input boxes

Number & Street Address

Text input box for Number & Street Address

Address (continued)

Unit Type

Unit #

Text input box for Address (continued)

Unit Type input box

Unit # input box

City / Town

State

Zip Code + 4 (or Canadian Postal Code)

Text input box for City / Town

State input box

Zip Code + 4 input boxes

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 (Gross Business Receipts over \$281,000, or Enterprise Value Tax Base over \$281,000)?

Yes No

Are you required to file a BPT Return (Gross Business Income over \$103,000)?

Yes No

Do you file a Form 990/990T?

Yes No

Do you file a Federal Form 8023, Federal Form 8883 and/or have checked box 10b on Schedule B of Federal Form 1065?

Yes No

Is the business organization filing its return on an IRS approved 52/53 week tax year?

Yes No

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"/>	5	3	3		
(b) Business Profits Tax Net of Statutory Credits	1(b)	<input type="text"/>	1	5	4	6	
(c) Subtotal of Business Tax Due (Line 1(b) plus Line 1(a))	1(c)	<input type="text"/>		2	0	7	9
2 PAYMENTS							
(a) Tax paid with application for extension	2(a)	<input type="text"/>	1	0	0	0	
(b) Total of taxable period's estimated tax payments	2(b)	<input type="text"/>					
(c) Credit carryover from prior tax period	2(c)	<input type="text"/>		5	7		
(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"/>		1	0	5	7
3 TAX DUE: (Line 1(c) minus Line 2(e))	3	<input type="text"/>		1	0	2	2
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"/>					
(e) Total of Lines 4(a) through 4(d)	4(e)	<input type="text"/>					
5 (a) Subtotal of Amount Due (Line 3 plus Line 4(e))	5(a)	<input type="text"/>		1	0	2	2
(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 PAY THIS AMOUNT	5(c)	<input type="text"/>		1	0	2	2
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:							
(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"/>					



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)

MMDDYYYY

Print Signatory Name & Title

Email Address

Phone Number

Check this box if you are filing as a surviving spouse

PAID PREPARER'S SIGNATURE & INFORMATION

Signature of Preparer

MMDDYYYY

Printed Name of Preparer

Email Address

Phone Number

Preparer Identification Number

Preparer's Address

Address (continued)

City / Town

State

Zip Code + 4 (or Canadian Postal Code)

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



BUSINESS ENTERPRISE TAX RETURN

Taxpayer Name

FILLIP TRUST

Taxpayer Identification Number

2 9 1 1 1 1 1 1 9

MMDDYYYY

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

MMDDYYYY

and ending:

MMDDYYYY

MMDDYYYY

You are required to file this return if the gross business receipts were greater than **\$281,000** or the enterprise value tax base is greater than **\$281,000**.

Check here if required to file Form BET-80

Round to the nearest whole dollar

Total Gross Business Receipts for this business organization		Round to the nearest whole dollar					
				6	5	0	1 5 0
1. Dividends Paid	1					8	1 0 0
2. Compensation and Wages Paid or Accrued	2			1	0	0	0 0
3. Interest Paid or Accrued	3			7	8	8	3 3
4. Taxable Enterprise Value Tax Base (Sum of Lines 1, 2, and 3)	4			9	6	9	3 3
5. New Hampshire Business Enterprise Tax (BET) (Line 4 multiplied by .0055) before credits	5					5	3 3
6. Enter credits against BET. Use DP-160 to determine credit against BET	6						
7. Enter Tax Due (Line 5 minus 6). If negative, enter Zero. Report on BT-SUMMARY Line 1(a)	7					5	3 3

TAX DUE

BET RETURN INSTRUCTIONS

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

TAXABLE PERIOD, NAME, AND TAXPAYER IDENTIFICATION NUMBER

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.

TAXPAYER IDENTIFICATION

The Commissioner of the Department of Revenue is authorized pursuant to RSA21:J27-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.



**2023
BET CREDIT
WORKSHEET**



0BETCW2311862

BUSINESS ENTERPRISE TAX CREDIT WORKSHEET

Taxpayer Name

FILLIP TRUST

Taxpayer Identification Number

MMDDYYYY

MMDDYYYY

2 9 1 1 1 1 1 1 9

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

and ending:

1. Business Profits Tax (BPT) from BPT Return, Line 19 NH-1120-WE, Line 12 all other forms.		1	2 9 8 8
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 4 4 2	
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 3 3	5 3 3	
4. Carry over BET from ninth prior taxable period	1 3 3	1 3 3	
5. Carry over BET from eighth prior taxable period	1 2 2	1 2 2	
6. Carry over BET from seventh prior taxable period	2 4 5	2 4 5	
7. Carry over BET from sixth prior taxable period			
8. Carry over BET from fifth prior taxable period	1 6 6	1 6 6	
9. Carry over BET from fourth prior taxable period	5 5	5 5	
10. Carry over BET from third prior taxable period			
11. Carry over BET from second prior taxable period	1 2 0	1 2 0	
12. Carry over BET from first prior taxable period	6 8	6 8	



BUSINESS PROFITS TAX RETURN

Business Organization Name

FILLIP TRUST

Taxpayer Identification Number

2 9 1 1 1 1 1 1 9

MMDDYYYY

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

MMDDYYYY

and ending:

1 GROSS BUSINESS PROFITS

Round to the nearest whole dollar

1(a) Interest income reported on Federal Form 1041, Line 1	1(a)					1	4	1	1	2
1(b) Total Dividends reported on Federal Form 1041, Line 2(a)	1(b)					2	9	0	0	
1(c) Business income or (loss) reported on Federal Form 1041, Line 3	1(c)									
1(d) Net Capital gain only reported on Federal Form 1041, Line 4	1(d)									
1(e) Rents, and royalties reported on Federal Form 1041, Line 5	1(e)					6	6	0	0	
1(f) Farm Income or (loss) reported on Federal Form 1041, Line 6	1(f)					-	1	9	0	0
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	9	0	0	5
1(i) Other business expenses not reported above (attach schedule)	1(i)					1	1	0	2	2
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	9	6	9	5

2 INCREASE or DECREASE TO GROSS BUSINESS PROFITS TO RECONCILE WITH IRC

2(a) Add amount of IRC §179 expense taken on federal return in excess of the amount permitted pursuant to RSA 77-A:3-b, IV, including carryover amounts deducted in this taxable period	2(a)					1	5	0	0	0
2(b) Add the amount of bonus depreciation taken on the federal return for assets placed in service this period pursuant to RSA 77-A:3-b, I	2(b)									
2(c) Add any other deductions or exclusions taken on the federal return that need to be eliminated or adjusted pursuant to RSA 77-A:1, XX and 77-A:3-b, III. Complete and attach Schedule IV	2(c)									
2(d) Deduct regular 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 pursuant to RSA 77-A:1, XX or RSA 77-A:4, XIX. Complete and attach Schedule IV	2(e)					1	4	9	8	
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)					-	4	1	1	1
2(g) Net Lines 2(a) through 2(f)	2(g)					9	3	9	1	
3 Subtotal Line 1(j) adjusted by Line 2(g)	3					3	9	0	8	6
4 Separate entity items of income or expense (attach schedule)	4									
5 Gross Business Profits (combine Line 3 and Line 4)	5					3	9	0	8	6



BUSINESS PROFITS TAX RETURN

Business Organization Name

FILLIP TRUST

Taxpayer Identification Number

2 9 1 1 1 1 1 1 9

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)					1	5	0	0				
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)					1	6	0	0				
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)					1	7	5	0				
6(f) Deduct research contribution (attach computation) (RSA 77-A:4, XII)	6(f)					2	2	0	0				
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	<input type="checkbox"/>	Yes	Multiple Transactions (schedule attached)			<input type="checkbox"/>	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)					1	1	0	0				
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			
7 Adjusted Gross Business Profits (Sum of Lines 5 and 6(j))	7					3	9	8	3	6			
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	<input type="checkbox"/>												
9 New Hampshire Business Profits before NOL (Line 7 multiplied by Line 8. If negative, enter zero.)	9					3	9	8	3	6			



BUSINESS PROFITS TAX RETURN

Business Organization Name

FILLIP TRUST

Taxpayer Identification Number

MMDDYYYY

MMDDYYYY

2 9 1 1 1 1 1 1 9

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

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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

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

Less NOLD used this tax period

10

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

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

						3	9	8	3	6
--	--	--	--	--	--	---	---	---	---	---

12 Compute tax (Line 11 multiplied by 7.5%)

12

						2	9	8	8
--	--	--	--	--	--	---	---	---	---

13 (a) BET Credit only - attach BET Credit Worksheet

13(a)

						1	4	4	2
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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

						1	5	4	6
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This return must be accompanied by complete and legible copies of the appropriate federal forms and schedules.



OTHER INTERNAL REVENUE CODE RECONCILING ADJUSTMENTS

Business Organization Name

FILLIP TRUST

Taxpayer Identification Number

2 9 1 1 1 1 1 1 9

MMDDYYYY

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

and ending:

MMDDYYYY

This form must be completed by any business organization reporting any amounts on Lines 2(c) or 2(e) of Form NH-1120, NH-1040, NH-1041, or NH-1065; or Lines 10(c) or 10(e) of Form NH-1120-WE. Attach additional sheets if necessary.

PART A - Additions

Detail any amounts included on Line 2(c) of Form NH-1120, NH-1040, NH-1041, or NH-1065; or on Line 10(c) of Form NH-1120-WE. The additions should equal amounts reported on the corresponding return.

Report all values as a positive number
Round to the nearest whole dollar

1.	Foreign dividends consisting of GILTI that were not previously subject to Business Profits Tax	1							
2.	Foreign dividends consisting of deemed one-time repatriation under the Tax Cuts and Jobs Act of 2017 (TCJA) not previously subject to Business Profits Tax	2							
3.	Business interest deducted in excess of the limitation in the TCJA	3							
4.	Charitable deductions in excess of the limitation in the TCJA	4							
5.	Amounts deducted under IRC §181	5							
6.		6							
7.		7							
8.		8							
9.	Total Additions	9							

PART B - Deductions

Detail any amounts included on Line 2(e) of Form NH-1120, NH-1040, NH-1041, or NH-1065; or on Line 10(e) of Form NH-1120-WE. The deductions should equal amounts reported on the corresponding return.

Report all values as a positive number
Round to the nearest whole dollar

1.	Global Intangible Low-Taxed Income (GILTI) deduction as determined under IRC §250(a)	1					1	0	0	0
2.		2								
3.		3								
4.		4								
5.		5								
6.	Total Deductions	6					1	0	0	0