New Hampshire BET and BPT Proprietorship Test Case 1 - 2024

This test case is a proprietorship required to file Business Enterprise Tax and Business Profits Tax Return. This business enterprise/organization is doing business within only. The taxpayer utilizes BET credits only, therefore Form DP-160, Schedule of Credits is not required. The amounts reported are carried over from the Federal Form 1040 and supporting schedules (not included in this test scenario). The tax due is \$2,199 prior to application of payments in the amount of \$2,000 resulting in a balance due of \$199.

Federal Forms: Not included

New Hampshire Form(s): BT-SUMMARY, BET, BET Credit Worksheet and NH-1040

Taxpayer:

TROY GREENE

123 MAIN ST

HANOVER, NH 03755

SSN: TAXPAYER: 001-22-3344

Filing Status/Entity Type: PROPRIETORSHIP

Other: Balance due \$199 – electronic funds withdrawal available via ACH Debit.

DO NOT STAPLE

New Hampshire Department of

BT-SUMMARY Revenue Administration

2024



OBTSUM2411862

	BUSINES	SS TAX	RETURN	SUM	MAR	Y							
STEP 1 - PRINT OR TYPE		MMDDY	ryy					MMDD	YYYY				
For the CALENDAR year 2024 or other ta	axab l e period beginning:				and	d endi	ing:						
Check box if there has been a nam	e change since last filing. I	List forme	r name.										
Proprietor's Last Name											ued a		
GREENE												in the axpay	ər
First Name	MI		Social Secu									on box.	
TROY	A		0 0 3	3 6	8 4	5	8	I			ter SS have a		EIN if
Corporate, Partnership, Estate, Trust, Non-	Profit or LLC Name									,			
Taxpayer Identification Number	Principal Business Activ	vity Code (Federa l)										
Number & Street Address													
217 PORTSMOUTH AVE													
Address (continued)										Uni	t Type	U	nit #
City / Town			State		Zip Coo	de + 4	(or Ca	anadian	Postal (Code)			
GREENLAND			NH		03	8	4	0					
STEP 2 - Return Type and Feder			ired to fi l e a I 0, or Enterpri									× Yes	No
If you checked "yes" to one or both of t	AI	Are you required to file a BPT Return (Gross Business Income over \$103,000)?								0)?	X Yes	No	
questions, you must file the completed return(s) with this BT-Summary.		Do you file a Form 990/990T?									Yes	× No	
			Federal Form dule B of Fede				8883 (and/or	have ch	lecked	box	Yes	× No
		the busine x year?	ss organizatio	on fi l ing	its retur	n on a	an IRS	5 appro	ved 52/	53 wee	ek	× Yes	No
CORPORATION	PARTNERSHIP			TORSHIP				AME	NDED I	RETURN	N		LLC
OR COMBINED GROUP	NON-PROFIT		FIDUCIAI	RΥ				FINA	AL RETU	IRN			DAO

This submission is the result of an IRS Adjustment for this form year. A complete federal Revenue Agent Report (RAR) with all applicable Schedules must be included with a complete amended NH tax return. For taxable periods ending on or before December 31, 2020, you must use Form DP-87 - (entity specific) to report IRS adjustments.





2024 BT-SUMMARY



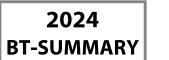
OBTSUM2421862

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				ROU	ND TO	THE	NEARI	EST W	HOLI	E DO	LLAF	1	
1 (a) Business Enterprise Tax Net of Statutory Credits 1(a)	3	2	1										
(b) Business Profits Tax Net of Statutory Credits 1(b)	8	7	8										
(c) Subtotal of Business Tax Due (Line 1(b) plus Line 1(a))			1(c)							2	1	9	9
2 PAYMENTS													
(a) Tax paid with application for extension 2(a)	5	0	0										
(b) Total of taxable period's estimated tax payments 2(b)	5	0	0										
(c) Credit carryover from prior tax period 2(c)													
(d) Tax paid with original return (Amended returns only) 2(d)													
(e) Total of Lines 2(a) through 2(d)			2(e)							2	0	0	0
3 TAX DUE: (Line 1(c) minus Line 2(e))			3								1	9	9
4 ADDITIONS TO TAX													
(a) Interest (See instructions) 4(a)													
(b) Failure to Pay (See instructions) 4(b)													
(c) Failure to File (See instructions) 4(c)													
(d) Underpayment of Estimated Tax (See instructions) 4(d)													
(e) Total of Lines 4(a) through 4(d)			4(e)										
5 (a) Subtotal of Amount Due (Line 3 plus Line 4(e))			5(a)								1	9	9
(b) Return Payment Made Electronically 5(b)													
(c) BALANCE DUE : Line 5(a) minus 5(b). Make your payment online at <u>gtc.revenue.nh.gov/TAP/_/</u> or make check payable to: STATE OF NEW HAMPSHIRE PAY THIS AMOUNT			5(c)								1	9	9
6 OVERPAYMENT : If balance due is less than zero, enter on Line 6 6													
(a) Any amount of overpayment in excess of 500% of Line 1(c) shall be refunded (Line 1(c) X 500%). 6(a)													
 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 F 				T PAY ₇	(a)								
(b) Refund (Only option available for Federal RAR)		DC) NO	T PAY 7	'(b)								







OBTSUM2431862

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 a	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 St.	ate Zip Code + 4 (or Canadian Postal Code)
Mail to:Make Check Payable to:NH DRASTATE OF NEW HAMPSHIREPO Box 637Enclose but DO NOT staple or tape yourConcord NH 03302-0637attachments	FILE ONLINE AT GRANITE TAX CONNECT gtc.revenue.nh.gov/TAP/_/

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









BUSINESS ENTERPRISE TAX RETURN

Taxpayer Name										
GREENE										
Taxpayer Identification Number 0 0 3 3 6 8 4 5 8 For the CALENDAR year 2024 or other taxable period beginning:	and end		ODYYYY							
You are required to file this return if the gross business receipts were than \$281,000 or the enterprise value tax base is greater than \$281		k here if r	equire	d to fi l e	Form	BET	-80.			
			ROU	ND TO TH	E NEARE	ST W	HOL	E DO	LLAR	
Total Gross Business Receipts for this business organization					4	1	3	1	2 3	3
1. Dividends Paid		1								
2. Compensation and Wages Paid or Accrued		2				3	4	0	0	3
3. Interest Paid or Accrued		3				2	4	4	0 4	4
4. Taxable Enterprise Value Tax Base (Sum of Lines 1, 2, and 3)		4				5	8	4	0	7
5. New Hampshire Business Enterprise Tax (BET) (Line 4 multiplied by .0055) before	credits	5						3	2	1
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 L	ine 1(a) TAX DUE	7						3	2	1





Taxpayer Name





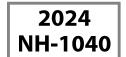
OBETCW2411862

BUSINESS ENTERPRISE TAX CREDIT WORKSHEET

Taxpayer Identification Number	MMDDY	YYY	MMDDYYYY
For the C/ other ta	ALENDAR year 2024 or xable period beginning:	and endi	ng:
1. Business Profits Tax (BPT) from BPT Return, Line 19 NH-1	120-WE, Line 12 all other forms.	1	2 5 2 0
2. Sum the amounts from Column B, Lines 3 through 13, an NH-1120-WE or on Line 13(a) on other BPT forms. If DP-1 DP-160, Part B, Line 9 amount and apply on Line 20(b) or on other BPT forms.	60 credits exist, instead include	6 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.	321	3 2 1	
4. Carry over BET from tenth prior taxable period	4 0	4 0	
5. Carry over BET from ninth prior taxable period	5 0	5 0	
6. Carry over BET from eighth prior taxable period	3 0	3 0	
7. Carry over BET from seventh prior taxable period	2 6	2 6	
8. Carry over BET from sixth prior taxable period	1 5	1 5	
9. Carry over BET from fifth prior taxable period	1 0	1 0	
10. Carry over BET from fourth prior taxable period	2 5	2 5	
11. Carry over BET from third prior taxable period	3 0	3 0	
12. Carry over BET from second prior taxable period	4 5	4 5	
13. Carry over BET from first prior taxable period	5 0	5 0	









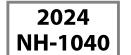
BUSINESS PROFITS TAX RETURN

Propr	etor's Name / Business Organization Name								
Taxpa	ver Identification Number MMDDYYYY			MMDD	YYYY				
	For the CALENDAR year 2024 or other taxable period beginning:	anc	l ending:						
1 - G	ROSS BUSINESS PROFITS Each business organization must file a separate return.		ROUNE	TO THE	NEAREST	wнс	DLE DO	OLLAF	R
1(a) Net profit or loss reported on proprietor Federal Schedule C, Line 31	1(a)					1 4	ı g	9 8
1(o) Net rental profit or loss reported on Federal Schedule E, Line 21	1(b)				3	4 3	3 8	3 5
1(.) Net farm rental profit or loss reported on Federal Form 4835, Line 32	1(c)							
1(d) Net farm profit or loss reported on Federal Schedule F, Line 34	1(d)							
1(e) Net gain or loss from the sale of business assets reported on Federal Form 4797, Lines 2(g), 3, 5, 10(g), 14, 16 and 30	1(e)							
1(Net gain or loss from sale of investment assets used in business activity reported on Federal Schedule D, Lines 1(h), 2(h), 3(h), 8(h), 9(h) and 10(h) 	1(f)							
1(g) Installment sale gains from the sale of business assets recognized during the period on Federal Form 6252, Line 24	1(g)							
1(Other net business income (attach schedule) attributable to this business organization as adjusted accordingly from Federal Form 1040, Schedule B 	1(h)							
1(Other business income attributable to this business organization included on Federal Form 1040, Schedule 1, line 9 and adjusted accordingly. 	1(i)							
1() Subtotal Lines 1(a) through 1(i) 1(j)					3	58	8 8	3 3
2 - 11	CREASE or DECREASE TO GROSS BUSINESS PROFITS TO RECONCILE WITH IRC								
2(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)							
2(o) 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(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)							
2() 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)							
2(g) Net Lines 2(a) through 2(f)	2(g)							
3 s	ubtotal Line 1(j) adjusted by Line 2(g)	3				3	5 8	8 8	3 3
4 s	eparate entity items of income or expense (attach schedule)	4							
5 0	ross Business Profits (combine Line 3 and Line 4)	5				3	5 8	3 8	83











0010402421862

BUSINESS PROFITS TAX RETURN

Proprietor's Name / Business Organization Name									
Taxpayer Identification Number MMDDYYYY For the CALENDAR year 2024 or other taxable period beginning: Image: Color of the color o	and	l ending		DYYYY	(
NH-1040 (continued)									
6 - ADDITIONS AND DEDUCTIONS (RSA 77-A:4)		ROUI	ND TO THE	NEARE	ST WH	IOLE D	OLL#	٨R	
6(a) Deduct interest and dividends subject to tax under RSA 77 (RSA 77-A:4, I)	6(a)								
6(b) Deduct interest on direct US Obligations (RSA 77-A:4, II)	6(b)						5	0	0
6(c) Deduct compensation deduction for personal services (RSA 77-A:4, III)	6(c)								
6(d) Add income taxes or franchise taxes measured by income (Attach schedule of taxes by state) (RSA 77-A:4, VII)	6(d)						1	0	0
6(e) Deduct wage adjustment required by IRC §280C (RSA 77-A:4, IX)	6(e)								
6(f) Add expenses related to federal constitutionally exempt income (RSA 77-A:4, X)	6(f)								
6(g) Deduct research contribution (attach computation) (RSA 77-A:4, XII)	6(g)								
6(h) Adjustments to gross business profits required due to the increase in the basis of assets resulting from exchange of an interest in the business organization (RSA 77-A:4, XIV)	m the sale or								
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(h) - A								
Check yes if an election is being made to recognize the basis increase for any sale or exchange repor	ted above.	Yes	Mu (sc	tiple T hedule	ransa atta	actioi ched	ns		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(h) - 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(h) - C								
Upon the sale of assets, adjust the net gain or loss to remove any basis increase recognized for federal income tax purposes that was not recognized for NH purposes.	6(h) - D								
Net Lines 6(h) - A through 6(h) - D	6(h)								
6(i) Add Qualified Investment Company (QIC) holders proportional share of QIC profits (RSA 77-A:4, XV)	6(i)								
6(j) For tax years commencing on or after January 1, 2024: Deduct current year business interest expense disallowed under IRC §163(j) (RSA 77-A:4, XX).	6(j) - A					1	8	8	0
Add the amount of disallowed business interest expense carryforward deducted federally under IRC §163(j), and already deducted for NH purposes in prior years under Line 6(j) - A.	6(j) - B								
Deduct 1/3 of the total disallowed business interest expense carryforward under IRC §163(j) as of the tax year ending before January 1, 2024 (RSA 77-A:4, XX).	6(j) - C								
Net Lines 6(j) - A through 6(j) - C	6(j)				-	1	8	8	0

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



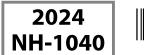
-

6(k)



2 2 8 0







0010402431862

BUSINESS PROFITS TAX RETURN

Pro	oprietor's Name / Business Organization Name										
Tax	xpayer Identification Number MMDDYYYY For the CALENDAR year 2024 or other taxable period beginning:	and e	endin		IDDY	YYY					
Nł	H-1040 (continued)										
7	Adjusted Gross Business Profits (sum of Lines 5, and 6(k)) 7						3	3	6	0	3
8	New Hampshire Apportionment (If other than 100%, complete Form DP-80 BPT Apportionment Schedule. Enter percentage from Form DP-80, Line 1(c)) Exempt under P.L. 86-272		8	1		0	0	0	0	0	0
9	New Hampshire Business Profits before NOL (Line 7 multiplied by Line 8. If negative, enter zero.)	9					3	3	6	0	3
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									
11	New Hampshire Taxable Business Profits (Line 9 minus Line 10. If negative, enter zero.)	11					3	3	6	0	3
12	Compute tax (Line 11 multiplied by 7.5%)		12					2	5	2	0
13	(a) BET Credit only (attach BET Credit Worksheet) 13(a)								6	4	2
	-OR-										
	(b) Other credits including BET (attach Form DP-160)	1	3(b)								
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)							1	8	7	8

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

