

New Hampshire BET and BPT Proprietorship Test Case 2 - 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 and without NH requiring apportionment of both BET and BPT. The taxpayer utilizes BET credits and other credits, therefore Form DP-160, Schedule of Credits is 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 \$1,265 prior to application of payments in the amount of \$3,000 resulting in an overpayment of 1,735.

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

Taxpayer:

JANE SMITH

123 MAIN ST

LACONIA NH 03246

SSN: TAXPAYER: 001-21-1112

Filing Status/Entity Type: PROPRIETORSHIP

Other: Overpayment of \$1,735 - \$1,000 credit to next year's tax liability and a requested refund of \$735. Electronic funds transfer available.

DO NOT STAPLE



New Hampshire Department of Revenue Administration

2024 BT-SUMMARY



0BTSUM2411862

BUSINESS TAX RETURN SUMMARY

STEP 1 - PRINT OR TYPE

For the CALENDAR year 2024 or other taxable period beginning: MMDDYYYY and ending: MMDDYYYY

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

Proprietor's Last Name: SMITH
First Name: JANE
MI:
Social Security Number: 001211112

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

Taxpayer Identification Number
Principal Business Activity Code (Federal)

Number & Street Address: 123 MAIN ST

Address (continued)
Unit Type
Unit #

City / Town: LACONIA
State: NH
Zip Code + 4 (or Canadian Postal Code): 03246

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)? [X] Yes [] No
Are you required to file a BPT Return (Gross Business Income over \$103,000)? [X] Yes [] No
Do you file a Form 990/990T? [] Yes [X] 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 [X] No
Is the business organization filing its return on an IRS approved 52/53 week tax year? [] Yes [X] No

OR [] CORPORATION [] PARTNERSHIP [X] PROPRIETORSHIP [] AMENDED RETURN [] LLC
[] COMBINED GROUP [] NON-PROFIT [] FIDUCIARY [] FINAL RETURN [] 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.



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

0	4	0	1	2	0	2	5
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Print Signatory Name & Title

Email Address

Phone Number

6	0	3	2	3	0	2	0	5	0
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Check this box if you are filing as a surviving spouse

PAID PREPARER'S SIGNATURE & INFORMATION

Signature of Preparer

MMDDYYYY

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Printed Name of Preparer

Email Address

Phone Number

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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
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

SMITH

Taxpayer Identification Number

For the CALENDAR year **2024** or
other taxable period beginning:

MMDDYYYY

and ending:

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

1. Dividends Paid	1																	
2. Compensation and Wages Paid or Accrued	2																	
3. Interest Paid or Accrued	3																	
4. Taxable Enterprise Value Tax Base (Sum of Lines 1, 2, and 3)	4																	
5. New Hampshire Business Enterprise Tax (BET) (Line 4 multiplied by .0055) before credits	5																	
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																	

TAX DUE



BUSINESS ENTERPRISE TAX CREDIT WORKSHEET

Taxpayer Name

SMITH

Taxpayer Identification Number

MMDDYYYY

MMDDYYYY

and ending:

For the CALENDAR year **2024** or
other taxable period beginning:

1. Business Profits Tax (BPT) from BPT Return, Line 19 NH-1120-WE, Line 12 all other forms.		1	1 5 2 9
2. Sum the amounts from Column B, Lines 3 through 13, and include on Line 20(a) of NH-1120-WE or on Line 13(a) on other BPT forms. If DP-160 credits exist, instead include DP-160, Part B, Line 9 amount and apply on Line 20(b) of NH-1120-WE or on Line 13(b) on other BPT forms.		7 4 4	
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.	4 8 0	4 8 0	
4. Carry over BET from tenth prior taxable period	1 6 4	1 6 4	
5. Carry over BET from ninth prior taxable period	1 0 0	1 0 0	
6. Carry over BET from eighth prior taxable period			
7. Carry over BET from seventh prior taxable period			
8. Carry over BET from sixth prior taxable period			
9. Carry over BET from fifth prior taxable period			
10. Carry over BET from fourth prior taxable period			
11. Carry over BET from third prior taxable period			
12. Carry over BET from second prior taxable period			
13. Carry over BET from first prior taxable period			

