

## **New Hampshire BET and BPT Proprietorship Test Case 3 - 2023**

This test case is of a Single Member Limited Liability Company filing as a proprietorship at the federal level. The taxpayer will be filing Business Enterprise Tax and Business Profits Tax Return for a business enterprise/organization doing business within NH only. The taxpayer utilizes an NOL Deduction requiring Form DP-131-A and DP-132. The taxpayer utilizes only BET credits, 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 \$13,323 prior to application of payments in the amount of \$23,000 resulting in an overpayment of \$9,677.

Federal Forms: Not included

New Hampshire Form(s): BT-SUMMARY, BET, BET Credit Worksheet, NH-1040, Schedule IV, DP-131-A, and DP-132.

Taxpayer:

SLEEPIES LLC

150 MAIN ST

LACONIA, NH 03246

FEIN: TAXPAYER: 71-2454545

Filing Status/Entity Type: PROPRIETORSHIP

Other: Overpayment of \$9,677 - \$3,000 credit to next year's tax liability and requested refund of \$6,677.

DO NOT STAPLE



New Hampshire Department of Revenue Administration

2023 BT-SUMMARY

BUSINESS TAX RETURN SUMMARY

STEP 1 - PRINT OR TYPE

MMDDYYYY

MMDDYYYY

For the CALENDAR year 2023 or other taxable period beginning:

MMDDYYYY input box

and ending:

MMDDYYYY input box

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

Text input box for name change

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 box

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

Taxpayer Identification Number

Principal Business Activity Code (Federal)

Taxpayer Identification Number input box

Principal Business Activity Code input box

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 box

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"/>	
(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"/>	
<b>2 PAYMENTS</b>			
(a) Tax paid with application for extension	2(a)	<input type="text"/>	
(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"/>	
(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"/>	
3 TAX DUE: (Line 1(c) minus Line 2(e))	3	<input type="text"/>	
<b>4 ADDITIONS TO TAX</b>			
(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"/>	
(b) Return Payment Made Electronically	5(b)	<input type="text"/>	
(c) <b>BALANCE DUE:</b> Line 5(a) minus 5(b). Make your payment online at <a href="http://www.revenue.nh.gov/gtc">www.revenue.nh.gov/gtc</a> or make check payable to: <b>STATE OF NEW HAMPSHIRE</b> <b>PAY THIS AMOUNT</b>	5(c)	<input type="text"/>	
6 <b>OVERPAYMENT:</b> 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)) <b>(Not available for Federal RAR)</b>	7(a)	<input type="text"/>	<b>DO NOT PAY</b>
(b) Refund <b>(Only option available for Federal RAR)</b>	7(b)	<input type="text"/>	<b>DO NOT PAY</b>



**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](http://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

Taxpayer Identification Number

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

MMDDYYYY

and ending:

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**

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)

**TAX DUE**

7

**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**

**BUSINESS ENTERPRISE TAX CREDIT WORKSHEET**

Taxpayer Name

Taxpayer Identification Number

MMDDYYYY

MMDDYYYY

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. 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.			
Use carry forward amounts in the following order for this taxable period	<b>A</b> Available Credits	<b>B</b> Credit Applied to BPT	<b>C</b> Excess Credits
3. BET tax paid amount from Line 7 BET Return plus Line 4 of DP-160, Part A.			
4. Carry over BET from ninth prior taxable period			
5. Carry over BET from eighth prior taxable period			
6. Carry over BET from seventh prior taxable period			
7. Carry over BET from sixth prior taxable period			
8. Carry over BET from fifth prior taxable period			
9. Carry over BET from fourth prior taxable period			
10. Carry over BET from third prior taxable period			
11. Carry over BET from second prior taxable period			
12. Carry over BET from first prior taxable period			



**BUSINESS PROFITS TAX RETURN**

Proprietor's Name / Business Organization Name

Taxpayer Identification Number

MMDDYYYY

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

MMDDYYYY

and ending:

**1 GROSS BUSINESS PROFITS** Each business organization must file a separate return.

Round to the nearest whole dollar

1(a) Net profit or loss reported on proprietor Federal Schedule C, Line 31	1(a)	<input type="text"/>
1(b) Net rental profit or loss reported on Federal Schedule E, Line 21	1(b)	<input type="text"/>
1(c) Net farm rental profit or loss reported on Federal Form 4835, Line 32	1(c)	<input type="text"/>
1(d) Net farm profit or loss reported on Federal Schedule F, Line 34	1(d)	<input type="text"/>
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)	<input type="text"/>
1(f) 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)	<input type="text"/>
1(g) Installment sale gains from the sale of business assets recognized during the period on Federal Form 6252, Line 24	1(g)	<input type="text"/>
1(h) Other net business income (attach schedule) attributable to this business organization as adjusted accordingly from Federal Form 1040, Schedule B	1(h)	<input type="text"/>
1(i) Other business income attributable to this business organization as adjusted accordingly from Federal Form 1040, Schedule 1, Line 8	1(i)	<input type="text"/>
1(j) Subtotal Lines 1(a) through 1(i)	1(j)	<input type="text"/>

**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)	<input type="text"/>
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)	<input type="text"/>
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)	<input type="text"/>
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)	<input type="text"/>
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)	<input type="text"/>
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)	<input type="text"/>
2(g) Net Lines 2(a) through 2(f)	2(g)	<input type="text"/>
3 Subtotal Line 1(j) adjusted by Line 2(g)	3	<input type="text"/>
4 Separate entity items of income or expense (attach schedule)	4	<input type="text"/>
5 Gross Business Profits (combine Line 3 and Line 4)	5	<input type="text"/>



**BUSINESS PROFITS TAX RETURN**

Proprietor's Name / Business Organization Name

Taxpayer Identification Number

MMDDYYYY

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

MMDDYYYY

and ending:

**NH-1040 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)	6(a)	<input type="text"/>
6(b) Deduct interest on direct US Obligations (RSA 77-A:4, II)	6(b)	<input type="text"/>
6(c) Deduct compensation deduction for personal services (RSA 77-A:4, III)	6(c)	<input type="text"/>
6(d) Add income taxes or franchise taxes measured by income (Attach schedule of taxes by state) (RSA 77-A:4, VII)	6(d)	<input type="text"/>
6(e) Deduct wage adjustment required by IRC §280C (RSA 77-A:4, IX)	6(e)	<input type="text"/>
6(f) Add expenses related to federal constitutionally exempt income (RSA 77-A:4, X)	6(f)	<input type="text"/>
6(g) Deduct research contribution (attach computation) (RSA 77-A:4, XII)	6(g)	<input type="text"/>
6(h) 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 interest in the business organization	6(h) - A	<input type="text"/>
Check yes if an election is being made to recognize the basis increase for any sale or exchange reported above <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(h) - B	<input type="text"/>
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	<input type="text"/>
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(h) - D	<input type="text"/>
Net Lines 6(h) - A through 6(h) - D	6(h)	<input type="text"/>
6(i) Add Qualified Investment Company (QIC) holders proportional share of QIC profits (RSA 77-A:4, XV)	6(i)	<input type="text"/>
6(j) Net Lines 6(a) through 6(i)	6(j)	<input type="text"/>
<b>7 Adjusted Gross Business Profits (sum of Lines 5, and 6(j))</b>	<b>7</b>	<input type="text"/>
<b>8 New Hampshire Apportionment (If other than 100%, complete Form DP-80 BPT Apportionment Schedule. Enter percentage from Form DP-80, Line 1(c))</b>	<b>8</b>	<input type="text"/>
Exempt under P.L. 86-272 <input type="checkbox"/>		
<b>9 New Hampshire Business Profits before NOL (Line 7 multiplied by Line 8)</b>	<b>9</b>	<input type="text"/>





**BUSINESS PROFITS TAX RETURN**

Proprietor's Name / Business Organization Name

Taxpayer Identification Number

MMDDYYYY

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

MMDDYYYY

and ending:

**NH-1040 continued**

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

NOLD available	10 - A	<input type="text"/>
Less NOLD used this tax period	10	<input type="text"/>
NOLD to be carried forward	10 - B	<input type="text"/>
11 New Hampshire Taxable Business Profits (Line 9 minus Line 10. If negative, enter zero)	11	<input type="text"/>
12 Compute tax (Line 11 multiplied by 7.5%)	12	<input type="text"/>
13 (a) BET Credit only - attach BET Credit Worksheet	13(a)	<input type="text"/>
<b>-OR-</b>		
(b) Other credits including BET (attach Form DP-160)	13(b)	<input type="text"/>
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	<input type="text"/>

**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

Taxpayer Identification Number

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

MMDDYYYY

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	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
3.	Business interest deducted in excess of the limitation in the TCJA	3	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
4.	Charitable deductions in excess of the limitation in the TCJA	4	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
5.	Amounts deducted under IRC §181	5	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
6.		6	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
7.		7	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
8.		8	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
9.	Total Additions	9	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

**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	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
2.		2	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
3.		3	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
4.		4	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
5.		5	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
6.	Total Deductions	6	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>



**WORKSHEET FOR APPORTIONMENT OF NET OPERATING LOSS (NOL)**

(SEE RSA 77-A:4, XIII)

Business Organization Name

Taxpayer Identification Number

MMDDYYYY

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

and ending:

MMDDYYYY

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

1

	<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

3 Apportionment limitations (Line 1 multiplied by Line 2)

3

4 Statutory limitations (See instructions above)

4

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

5

**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

Taxpayer Identification Number

MMDDYYYY

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

MMDDYYYY

and ending:

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

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.