

New Hampshire BET and BPT Partnership Test Case 3 - 2023

This test case is of a partnership Business Enterprise Tax and Business Profits Tax Return for a business organization doing business within NH only. Furthermore, the taxpayer utilizes credits other the BET Credits, which will require Form DP-160, Schedule of Credits to be included. The amounts reported are carried over from the Federal Form 1065 (not included in test scenario). The tax due is \$272 prior to application of payments in the amount of \$912 resulting in an over payment of \$640.

Federal Forms: Not included

New Hampshire Form(s): BT-SUMMARY, BET, BET Credit Worksheet, NH-1065, and DP-160

Taxpayer:

JKL LLC

52 STATE ST

CONCORD, NH 03301

FEIN: TAXPAYER: 41-1111191

Filing Status/Entity Type: PARTNERSHIP

Other: Overpayment of \$640 – \$300 credit to next year's tax liability and a requested refund of \$340. Electronic funds transfer available.

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 box for name change information

Proprietor's Last Name

Proprietor's Last Name input box

First Name

MI

Social Security Number

First Name input box

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

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

Taxpayer Identification Number

Principal Business Activity Code (Federal)

Taxpayer Identification Number input boxes: 4 1 1 1 1 1 1 9 1

Principal Business Activity Code input boxes

Number & Street Address

Number & Street Address input box: 52 STATE ST

Address (continued)

Unit Type

Unit #

Address (continued) input box

Unit Type input box

Unit # input box

City / Town

State

Zip Code + 4 (or Canadian Postal Code)

City / Town input box: CONCORD

State input box: NH

Zip Code + 4 input boxes: 0 3 3 0 1

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)												
(b) Business Profits Tax Net of Statutory Credits	1(b)					2	7	2					
(c) Subtotal of Business Tax Due (Line 1(b) plus Line 1(a))	1(c)							2	7	2			
2 PAYMENTS													
(a) Tax paid with application for extension	2(a)					4	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)						1	2					
(d) Tax paid with original return (Amended returns only)	2(d)												
(e) Total of Lines 2(a) through 2(d)	2(e)								9	1	2		
3 TAX DUE: (Line 1(c) minus Line 2(e))	3								-	6	4	0	
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)								-	6	4	0	
(b) Return Payment Made Electronically	5(b)												
(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													
6 OVERPAYMENT: If balance due is less than zero, enter on Line 6	6										6	4	0
(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 Federal RAR)	7(a)										3	0	0
(b) Refund (Only option available for Federal RAR)	7(b)										3	4	0



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

JKL LLC

Taxpayer Identification Number

4 1 1 1 1 1 1 9 1

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

9 5 0 0 0 0

1. Dividends Paid

1

2. Compensation and Wages Paid or Accrued

2

8 4 0 0 0

3. Interest Paid or Accrued

3

6 9 0 0

4. Taxable Enterprise Value Tax Base (Sum of Lines 1, 2, and 3)

4

9 0 9 0 0

5. New Hampshire Business Enterprise Tax (BET) (Line 4 multiplied by .0055) before credits

5

5 0 0

6. Enter credits against BET. Use DP-160 to determine credit against BET

6

5 0 0

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**



0BETCW2311862

BUSINESS ENTERPRISE TAX CREDIT WORKSHEET

Taxpayer Name

JKL LLC

Taxpayer Identification Number

4 1 1 1 1 1 1 9 1

MMDYYYYY

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

MMDYYYYY

and ending:

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



BUSINESS PROFITS TAX RETURN

Business Organization Name

JKL LLC

Taxpayer Identification Number

4 1 1 1 1 1 1 9 1

MMDDYYYY

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

MMDDYYYY

MMDDYYYY

and ending:

MMDDYYYY

NH-1065 continued

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

Round to the nearest whole dollar

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)								
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)						4	0	0
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)								
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)								
2(g) Net Lines 2(a) through 2(f)	2(g)						-	4	0
3 Subtotal Line 1(s) adjusted by Line 2(g)	3						3	9	8
4 Separate entity items of income or expense (attach schedule)	4								
5 Gross Business Profits (combine Line 3 and Line 4)	5						3	9	8

6 ADDITIONS AND DEDUCTIONS (RSA 77-A:4)

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)						2	1	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)						4	4	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 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								

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



SCHEDULE OF CREDITS

DO NOT COMPLETE FORM DP-160 IF THE ONLY CREDIT AVAILABLE IS THE BET CREDIT

Business Organization Name

JKL LLC

Taxpayer Identification Number

4 1 1 1 1 1 1 9 1

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

MMDDYYYY

and ending:

MMDDYYYY

APPLICATION OF CREDITS TO BET AND BPT

A. BET Summary of Credits

Round to the nearest whole dollar

1. Coos County Credit Part F, Line 3	1	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
2. ERZ Credit Part D, Line 4	2	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
3. ITC Part E, Line 4	3	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
4. Subtotal, Add Lines 1, 2 and 3	4	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
5. R&D Part C, Line 3	5	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
6. Education Tax Credit Part G, Line 3	6	<input type="text"/>	<input type="text"/>	2	5 0
7. Granite State Paid Family and Medical Leave Plan Tax Credit Part J, Line 2	7	<input type="text"/>	<input type="text"/>	2	5 0
8. Subtotal (Sum Lines 5 through 7)	8	<input type="text"/>	<input type="text"/>	5	0 0
9. Paid credits to apply to BET. Add Lines 4 and 8 (Enter on BET Return, Line 6) (BET Credit applicable to BPT, but only if the BET has been paid)	9	<input type="text"/>	<input type="text"/>	5	0 0

B. BPT Summary of Credits

Round to the nearest whole dollar

1. R&D Part C, Line 2	1	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
2. ERZ Credit Part D, Line 3	2	<input type="text"/>	<input type="text"/>	2	0 0 0
3. ITC Part E, Line 3	3	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
4. Coos County Credit Part F, Line 4	4	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
5. Insurance Premium Tax Part H, Line 2	5	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
6. Education Tax Credit Part G, Line 2	6	<input type="text"/>	<input type="text"/>	8	8 9
7. BET credit (Line 3, Column B of BET Credit Worksheet)	7	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
8. CTE Centers Tax Credit (Part I, Line 2)	8	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
9. Credits applied to BPT Add Lines 1 through 8 (Apply to BPT forms if no BET carryover credit, if BET carryover credit complete Lines 10(a) through Line 10(i))	9	<input type="text"/>	<input type="text"/>	2	8 8 9



SCHEDULE OF CREDITS - continued

DO NOT COMPLETE FORM DP-160 IF THE ONLY CREDIT AVAILABLE IS THE BET CREDIT

Business Organization Name

JKL LLC

Taxpayer Identification Number

4 1 1 1 1 1 1 9 1

APPLICATION OF CREDITS TO BET AND BPT (continued)

B. BPT Summary of Credits - continued

Round to the nearest whole dollar

10. (a) Carryover BET from ninth prior taxable period (Line 4, Column B of BET Credit Worksheet)	10(a)																					
(b) Carryover BET from eighth prior taxable period (Line 5, Column B of BET Credit Worksheet)	10(b)																					
(c) Carryover BET from seventh prior taxable period (Line 6, Column B of BET Credit Worksheet)	10(c)																					
(d) Carryover BET from sixth prior taxable period (Line 7, Column B of BET Credit Worksheet)	10(d)																					
(e) Carryover BET from fifth prior taxable period (Line 8, Column B of BET Credit Worksheet)	10(e)																					
(f) Carryover BET from fourth prior taxable period (Line 9, Column B of BET Credit Worksheet)	10(f)																					
(g) Carryover BET from third prior taxable period (Line 10, Column B of BET Credit Worksheet)	10(g)																					
(h) Carryover BET from second prior taxable period (Line 11, Column B of BET Credit Worksheet)	10(h)																					
(i) Carryover BET from first prior taxable period (Line 12, Column B of BET Credit Worksheet)	10(i)																					
(j) Total BET credit carryover (Sum Lines 10(a) through 10(i))	10(j)																					
11. Line 9 plus Line 10(j). Not to exceed current period BPT liability. (Enter on BPT Return, Line 20(b) NH-1120-WE, Line 13(b) all other forms)	11																		2	8	8	9

C. Research and Development Credit

Round to the nearest whole dollar

1. R&D credit available	1																			
2. R&D must be used against the BPT first	2																			
3. Unused R&D applied to BET	3																			
4. Total credit used this year (Sum Lines 2 and 3)	4																			
5. R&D credit not applied and available for offset in future (Line 1 less Line 4)	5																			



SCHEDULE OF CREDITS - continued

DO NOT COMPLETE FORM DP-160 IF THE ONLY CREDIT AVAILABLE IS THE BET CREDIT

Business Organization Name

JKL LLC

Taxpayer Identification Number

4 1 1 1 1 1 1 9 1

D. Economic Revitalization Zone Tax Credit (ERZ)

Round to the nearest whole dollar

1. ERZ credit available	1									1	0	0	0
2. Carryover credit from a prior year, use earliest first	2									1	0	0	0
3. ERZ credit must be used against the BPT first	3									2	0	0	0
4. Amount elected to be applied to the BET	4												
5. Total credit used this year (Sum Lines 3 and 4). This amount cannot exceed \$40,000.	5									2	0	0	0
6. ERZ credit available for carry forward (Line 1 plus Line 2 less Line 5)	6												

E. CDFA - New Investment Tax Credit (ITC)

Round to the nearest whole dollar

1. ITC Credit Available	1												
2. Carryover credit from a prior year, use earliest year first	2												
3. Amount used for BPT	3												
4. Amount used for BET	4												
5. Amount used for Insurance Premium Tax	5												
6. Total credit used this year (Sum Lines 3, 4 and 5)	6												
7. ITC available for carry forward (Sum Lines 1 and 2, less Line 6)	7												

F. Coos County Tax Credit

Round to the nearest whole dollar

1. Coos County Tax Credit available	1												
2. Carryover credit from prior year, use earliest year first	2												
3. Amount applied against the BET	3												
4. Unused credit applied to the BPT	4												
5. Total credit used this year (Sum Line 3 and 4)	5												
6. Any unused credit must be carried forward as a priority to other credits (Sum Lines 1 and 2, less Line 5)	6												



SCHEDULE OF CREDITS - continued

DO NOT COMPLETE FORM DP-160 IF THE ONLY CREDIT AVAILABLE IS THE BET CREDIT

Business Organization Name

JKL LLC

Taxpayer Identification Number

4 1 1 1 1 1 1 9 1

G. Education Tax Credit

Round to the nearest whole dollar

1. Education Tax Credit available	1									2	0	0	0	
2. Amount used for BPT	2										8	8	9	
3. Amount used for BET	3										2	5	0	
4. Amount used for New Hampshire Interest and Dividends Tax	4										6	1	1	
5. Total credit used this year (Sum Lines 2 through 4)	5										1	7	5	0
6. Education Tax Credit available for carry forward (Line 1 minus Line 5)	6										2	5	0	

H. Insurance Premium Tax Credit

Round to the nearest whole dollar

1. Insurance Credit available	1												
2. Amount used for BPT	2												

I. CTE Centers Tax Credit

Round to the nearest whole dollar

1. CTE Centers Tax Credit available	1												
2. Amount used for BPT (Shall not exceed 25% of BPT before credits)	2												

J. Granite State Paid Family and Medical Leave Plan Tax Credit

Round to the nearest whole dollar

1. Premium paid for family and medical leave insurance coverage offered to employees (see instructions)	1										5	0	0
2. Granite State Paid Family and Medical Leave Plan tax credit used for BET (50% of Line 1)	2										2	5	0