

## **New Hampshire BET and BPT Partnership Test Case 4 - 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 Net Operating Losses from a previous tax period, which will require Form DP-132, Net Operating Loss (NOL) Deduction to be included. The amounts reported are carried over from the Federal Form 1065 (not included in test scenario). The tax due is \$544 prior to application of payments in the amount of \$300 and calculation of Underpayment of Estimated Tax Penalty of \$21 resulting in a balance due of \$265.

This return also indicates the entity has had a name change.

Federal Forms: Not included

New Hampshire Form(s): BT-SUMMARY, BET, BET Credit Worksheet, NH-1065, DP-131-A, DP-132 and DP-2210/2220

Taxpayer:

DEFINITIVE LLC

PO BOX 121

CONCORD, NH 03301

FEIN: TAXPAYER: 34-1111117

Filing Status/Entity Type: PARTNERSHIP

Other: Balance due \$645 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

For the CALENDAR year 2023 or other taxable period beginning:

MMDYYYY

MMDDYYYY input boxes

and ending:

MMDYYYY

MMDDYYYY input boxes

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

DEF LLC

Proprietor's Last Name

Proprietor's Last Name input box

First Name

First Name input box

MI

MI input box

Social Security Number

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

DEFINITIVE LLC

Taxpayer Identification Number

Taxpayer Identification Number input boxes: 3 4 1 1 1 1 1 1 7

Principal Business Activity Code (Federal)

Principal Business Activity Code input boxes

Number & Street Address

PO BOX 121

Address (continued)

Address (continued) input box

Unit Type

Unit Type input box

Unit #

Unit # input box

City / Town

CONCORD

State

NH

Zip Code + 4 (or Canadian Postal Code)

0 3 3 0 2 - 0 1 2 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)	<input type="text"/>	5	4	4	
(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"/>		5	4	4
<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"/>	3	0	0	
(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	0	0
3 TAX DUE: (Line 1(c) minus Line 2(e))	3	<input type="text"/>		2	4	4
<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"/>	2	1		
(e) Total of Lines 4(a) through 4(d)	4(e)	<input type="text"/>		2	1	
5 (a) Subtotal of Amount Due (Line 3 plus Line 4(e))	5(a)	<input type="text"/>		2	6	5
(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"/>		2	6	5
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) Refund <b>(Only option available for Federal RAR)</b>	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](http://www.revenue.nh.gov/gtc)

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





**2023  
BET CREDIT  
WORKSHEET**



0BETCW2311862

**BUSINESS ENTERPRISE TAX CREDIT WORKSHEET**

Taxpayer Name

DEFINITIVE LLC

Taxpayer Identification Number

MMDYYYYY

MMDYYYYY

3 4 1 1 1 1 1 1 7

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	1 1 5 5 4
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 1 5 5 4	
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.	5 4 4	5 4 4	
4. Carry over BET from ninth prior taxable period	1 8 0 0	1 8 0 0	
5. Carry over BET from eighth prior taxable period	2 1 0 0	2 1 0 0	
6. Carry over BET from seventh prior taxable period	1 2 3 4	1 2 3 4	
7. Carry over BET from sixth prior taxable period	4 6 1 5	4 6 1 5	
8. Carry over BET from fifth prior taxable period			
9. Carry over BET from fourth prior taxable period	2 1 1 0	1 2 6 1	8 4 9
10. Carry over BET from third prior taxable period			
11. Carry over BET from second prior taxable period	1 5 0 0		1 5 0 0
12. Carry over BET from first prior taxable period			



**BUSINESS PROFITS TAX RETURN**

Business Organization Name

DEFINITIVE LLC

Taxpayer Identification Number

MMDDYYYY

MMDDYYYY

3 4 1 1 1 1 1 1 7

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

and ending:

**1 GROSS BUSINESS PROFITS**

Round to the nearest whole dollar

1(a) Enter the amount of ordinary business income (loss) reported on Federal Form 1065, Schedule K, Line 1	1(a)					2	5	1	2	4	7
1(b) Enter the amount of net rental real estate income (loss) reported on Federal Form 1065, Schedule K, Line 2	1(b)										
1(c) Enter the amount of other net rental income (loss) reported on Federal Form 1065, Schedule K, Line 3(c)	1(c)										
1(d) Enter the amount of guaranteed payments reported on Federal Form 1065, Schedule K, Line 4(c)	1(d)										
1(e) Enter the amount of interest income reported on Federal Form 1065, Schedule K, Line 5	1(e)										
1(f) Enter the amount of dividend income reported on Federal Form 1065, Schedule K, Line 6(a)	1(f)										
1(g) Enter the amount of royalty income reported on Federal Form 1065, Schedule K, Line 7	1(g)										
1(h) Enter the net short term capital gains, but not below zero, reported on Federal Form 1065, Schedule K, Line 8	1(h)							1	5	0	0
If net short term loss, enter loss here											
1(i) Enter the net long term capital gains, but not below zero, reported on Federal Form 1065, Schedule K, Line 9(a) (Net short term capital loss netted against net long term gains)	1(i)										
1(j) Enter the amount of net §1231 gain (loss) reported on Federal Form 1065, Schedule K, Line 10	1(j)										
1(k) Enter the amount of other income (loss) reported on Federal Form 1065, Schedule K, Line 11	1(k)										
1(l) Enter the amount of any other item of income (loss) not reported on Federal Form 1065, Schedule K, that should be included in gross business profits, including global intangible low-taxed income	1(l)										
1(m) Enter the amount of Section 179 deduction reported on Federal Form 1065, Schedule K, Line 12	1(m)							3	7	0	0
1(n) Enter the amount of contributions reported on Federal Form 1065, Schedule K, Line 13(a), but only to the extent that the contributions are made for the benefit of the partnership to enhance the goodwill of the partnership, and not for the benefit of a partner	1(n)										
1(o) Enter the amount of investment interest expense reported on Federal Form 1065, Schedule K, Line 13(b)	1(o)										
1(p) Enter the amount of IRC §59(e)(2) expenditures reported on Federal Form 1065, Schedule K, Line 13(c)(2)	1(p)										
1(q) Enter the amount of other deductions reported on Federal Form 1065, Schedule K, Line 13(d)	1(q)										
1(r) Enter the amount of foreign taxes paid or accrued as reported on Federal Form 1065, Schedule K, Line 21	1(r)										
1(s) Combine Lines 1(a) through 1(l) and from the result subtract Lines 1(m) through 1(r)	1(s)							2	4	9	0 4 7







**BUSINESS PROFITS TAX RETURN**

Business Organization Name

DEFINITIVE LLC

Taxpayer Identification Number

3 4 1 1 1 1 1 1 7

MMDDYYYY

MMDDYYYY

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

and ending:

**NH-1065 continued**

Line 6(h) continued

Round to the nearest whole dollar

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 attributable to an increase in the basis of assets 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) Net Lines 6(a) through 6(i)

6(j)

7 Adjusted Gross Business Profits (Sum of Lines 5 and 6(j))

7

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

9 New Hampshire Business Profits before NOL (Line 7 multiplied by Line 8. If negative, enter zero.)

9

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

10 - A

NOLD available

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

12 Compute tax (Line 11 multiplied by 7.5%)

12

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

13(a)

**-OR-**

(b) Other credits including BET (attach Form DP-160)

13(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)

14

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



**EXCEPTIONS AND PENALTY FOR THE UNDERPAYMENT OF ESTIMATED TAX**

Taxpayer Name

DEFINITIVE LLC

Taxpayer Identification Number

3 4 1 1 1 1 1 1 7

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

MMDDYYYY

MMDDYYYY

MMDDYYYY

and ending:

MMDDYYYY

**Check One:**



Business Tax Return(s)



Interest & Dividends Tax Return



Other

**PART I - CALCULATE YOUR UNDERPAYMENT**

Round to the nearest whole dollar

1 Current year tax

\$ 5 4 4

2 90% of Line 1 (Line 1 x .90)

\$ 4 9 0

3(a) Enter in Columns A through D the installment dates that correspond to the 15th of the 4th, 6th, 9th, and 12th months of your tax period or specify statutory due dates. (I&D filers see instructions)	A	B	C	D
	0 4 1 5 2 0 2 3	0 6 1 5 2 0 2 3	0 9 1 5 2 0 2 3	1 2 3 1 2 0 2 3
3(b) Applicable percentages	25%	25%	25%	25%
3(c) Enter Line 2 multiplied by Line 3(b) for Columns A through D	1 2 2	1 2 2	1 2 2	1 2 2
4 Amount paid timely or credited for each period	7 5	7 5	7 5	7 5
5 Overpayment of previous installment calculated on Line 7				
6 Total (Line 4 plus Line 5)	7 5	7 5	7 5	7 5
7 Overpayment (Line 6 minus Line 3(c)). Enter in Line 5 of next column				
8 Underpayment (Line 3(c) minus Line 6)	4 7	4 7	4 7	4 7

**PART II - EXCEPTIONS TO PENALTY - See Instructions**

9 Cumulative amount paid or credited from the beginning of the tax year through the installment dates (see instructions)	A	B	C	D
10 Applicable percentages	25%	50%	75%	100%
11 Exception, prior period's tax (prior year must be 12 full months) (RSA 21-J:32, IV(a))				
12 Applicable percentages	25%	50%	75%	100%
13 Exception, prior period's tax base and facts using current years tax rate (RSA 21-J:32, IV(b))				
14 Applicable percentages	22.5%	45%	67.5%	90%
15 Exception, tax on annualized income (RSA 21-J:32, IV(c)) (Attach schedule)				



**EXCEPTIONS AND PENALTY FOR THE UNDERPAYMENT OF ESTIMATED TAX - Continued**

Taxpayer Name

DEFINITIVE LLC

Taxpayer Identification Number

3 4 1 1 1 1 1 1 7

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

MMDDYYYY

MMDDYYYY

and ending:

**PART III - CALCULATE THE PENALTY**

	A	B	C	D
16 Amount of underpayment from Part I, Line 8	4 7	4 7	4 7	4 7
17 Enter the date of payment or statutory due date of tax, whichever is earlier	0 4 1 5 2 0 2 4	0 4 1 5 2 0 2 4	0 4 1 5 2 0 2 4	0 4 1 5 2 0 2 4
18 Enter the number of days from installment date (Line 3(a)) to date shown on Line 17	3 6 7	3 0 6	2 1 4	1 0 7
19 Interest due through 12/31/23 at 7%: (see instructions)	$\frac{\text{Number of Days} \times 7\% \times \text{Underpayment amount (Line 16)}}{365}$ 3	3	2	1
20 Interest due after 12/31/23 at 9%: (see instructions)	$\frac{\text{Number of Days} \times 9\% \times \text{Underpayment amount (Line 16)}}{365}$ 4	4	3	1
21 Penalty for Underpayment of Estimated Tax (Line 19 plus Line 20)	8	6	4	2
22 Total Penalty for Underpayment of Estimated Tax (Total of Columns A through D, Line 21).				2 1

**Note:** For interest rate in other years see instructions



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

(SEE RSA 77-A:4, XIII)

Business Organization Name

DEF LLC

Taxpayer Identification Number

3 4 1 1 1 1 1 1 7

MMDDYYYY

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

0 1 0 1 2 0 1 9

and ending:

MMDDYYYY

1 2 3 1 2 0 1 9

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

1 1 0 0 0 0

	<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 1 . 0 0 0 0 0 0

3 Apportionment limitations (Line 1 multiplied by Line 2)

3 1 0 0 0 0 0 0

4 Statutory limitations (See instructions above)

4 1 0 0 0 0 0 0

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

5 1 0 0 0 0 0 0

**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

DEFINITIVE LLC

Taxpayer Identification Number

3 4 1 1 1 1 1 1 7

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	1 2 3 1 2 0 1 9	1 0 0 0 0		1 0 0 0 0	
2					
3					
4					
5					
6					
7					
8					
9					
10					
11		1 0 0 0 0		1 0 0 0 0	

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.