New Hampshire BET and BPT Corporate Test Case 1 - 2017

This test case is of a corporate Business Enterprise Tax and Business Profits Tax Return for a business organization doing 100% business within NH. The amounts reported are carried over from the Federal Return (not included in test scenario). The tax due is \$6,610 prior to application of payments in the amount of \$6,610 resulting in a zero due return.

Federal Forms: Not included

New Hampshire Form(s): BT-SUMMARY, BET, and NH-1120

Taxpayer:

XYZ INC

123 ELM ST

MANCHESTER, NH 03103

SSN: TAXPAYER: 00-4111115

Filing Status/Entity Type: CORPORTATION

Other: Balance due zero.

DO NOT STAPLE



New Hampshire

Department of Revenue Administration

BT-SUMMARY



BUSIN	NESS	TAX	REI	UK	N S	JM	MA	AKY					_					_
STEP 1 - PRINT OR TYPE	M	MDDY	YYY							MM	DDY'	/ΥΥ						
For the CALENDAR year 2017 or other taxable period beginning	g: (1	0 1	1 2	0	1 7		and er	nding:	1	2	3	1 2	2 0	1	7		
Check box if there has been a name change since last fill	ng. List	forme	r nam	ıe.														
Proprietorship Last Name																		
irst Name MI			Soc	cial Se	curity	Nun	nber						lf is					
Spouse's Last Name (If property jointly owned)			-									e		DO r SS		T r FEI	N	
First Name Mł			Soc	cial S€	curity	Nur	nber											
Corporate, Partnership, Estate, Trust, Non-Profit or LLC Name																		
XYZ INC																		
0 0 4 1 1 1 1 1 5 2 3 3 8 5 Number & Street Address 123 ELM ST Address (continued)																		
City / Town				Sta	te		Zip	Code	+ 4 (or		dian I	ostal	Cod	le)				
MANCHESTER				NH			0	3	1 0	3		_	Ц	Ш				
STEP 2 - Return Type and Federal Information If "yes" to the first two questions you must complete	,	ou requ \$208,00										5				×Y	⁄es	N
this BT-SUMMARY or your return will be considered	Are y	ou requ	uired	to file	а ВРТ	Ret	urn (Gross	Busine	ss Inc	ome	over	\$50	,000)	?	XY	⁄es	N
incomplete and may be subject to penalties.	Do yo	ou file a	Form	n 990,	990T	?										Y	⁄es	×
		ou file a on Sche							m 888	3 and	l/or h	ave o	hec	ked b	юх		⁄es	×N
× 2 - CORPORATION 3 - PARTNE	ERSHIP			1 - PR	OPRIE	TOR	SHIP					AME	NDE	D RE	TURI	٧		
OR 2 - COMBINED GROUP 5 - NON-PF	ROFIT							FINA	L RE	TURN	١							
Check here if the IRS has made any agreed or partially agre any federal income tax return, which adjustment(s) has no reported to New Hampshire. Do not use this form to rep o	t been p	revious	ly		Ente	er Ye	ars C	Iovere	d by IR	S (MI	ИҮҮҮ	YMN	IYYY	Y)				
Check Appropriate Box: Payment Required Refu	und Regi	uest	ſ	C	edit V	lext '	Year'	's Tax I	_iabilit	v	5	(No	o Pav	ymer	it Re	quired		





BUSINESS TAX RETURN SUMMARY - continued

oplete the RFT and / or RPT return(s) and then complete the BT-Summary and attach return(s)

STEP 4 - Calculate Your Balance Due or Overpay	ment	Round to the nearest whole dollar
1 (a) Business Enterprise Tax Net of Statutory Credits 1(a)	5 3 6 0	
(b) Business Profits Tax Net of Statutory Credits 1(b)	1 2 5 0	
(c) Subtotal of Business Tax Due (Line 1(b) plus Line 1(a))	1(c)	6 6 1 0
2 PAYMENTS		
(a) Tax paid with application for extension	2(a) 1 0	
(b) Total of taxable period's estimated tax payments	2(b) 6 4 0 0	
(c) Credit carryover from prior tax period	2(c) 2 0 0	
(d) Tax paid with original return (Amended returns only)	2(d)	
(e) Total of Lines 2(a) through 2(d)	2(e)	6 6 1 0
3 TAX DUE: (Line 1(c) minus Line 2(e))	3	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)	0
(b) Return Payment Made Electronically	5(b)	
(c) BALANCE DUE : Line 5(a) minus 5(b). Make your payment make check payable to: STATE OF NEW HAMPSHIRE	on-line at www.revenue.nh.gov/ or PAY THIS AMOUNT 5(c)	0
6 OVERPAYMENT : If balance due is less than zero, enter on l	ne 6 6 0	
7 Apply overpayment amount on Line 6 to: (a) Credit - Next Year's Tax Liability		7(a)
(b) Refund	DO NOT PAY	7(b)

STEP 5 - THIS RETURN MUST BE ACCOMPANIED BY COMPLETE AND LEGIBLE COPIES OF THE APPROPRIATE FEDERAL FORMS AND SCHEDULES







2017 BT-SUMMARY



BUSINESS TAX RETURN SUMMARY - continued

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.

MATION		
		MMDDYYYY
		0 4 1 3 2 0 1 8
		MMDDYYYY
Check this box if you are fil	ing as a sur	viving spouse
IFORMATION		
		MMDDYYYY
		0 4 1 3 2 0 1 8
Preparer Identification Number		
P 1 1 1 1 1 1 1 1		
	State	Zip Code + 4 (or Canadian Postal Code)
	NH	0 3 1 0 3
		Make Check Payable to:
3302-0637		STATE OF NEW HAMPSHIRE
	Check this box if you are fil IFORMATION Preparer Identification Number	Check this box if you are filing as a sur IFORMATION Preparer Identification Number P 1 1 1 1 1 1 1 1 State NH







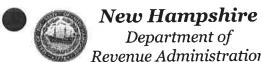
New HampshireDepartment of Revenue Administration

2017 BET



BUSINESS ENTERPRISE TAX RETURN

Taxpayer Name														
XYZ INC														
Taxpayer Identification #	MMDDYY	Υ		MMDDYYYY										
^ ^ 4 4 4 4 1 1 1 5	LENDAR year 2017 le period beginning: 0 1 0	1 2 0 1 7	7 and	l ending:	1 2	3	1	2	0	1	7			
You are required to file this return if the gross busine than \$208,000 or the enterprise value tax base is	ness receipts were greater greater greater than \$104,000 .	Check her	e if req											
				Round	to the									
Total Gross Business Receipts for this business organization	n				2	0	0	0	0	0	0			
1. Dividends Paid			1				1	0	0	0	0			
2. Compensation and Wages Paid or Accrued			2			7	3	1	0	0	0			
3. Interest Paid or Accrued			3					3	5	0	0			
4. Taxable Enterprise Value Tax Base (Sum of Lines 1, 2, and 3)		4				7	4	4	5	0	0			
5. New Hampshire Business Enterprise Tax (BET) (Line 4 multip	5. New Hampshire Business Enterprise Tax (BET) (Line 4 multiplied by .0072) before credits								3	6	0			
6. Enter credits against BET. Use DP-160 to determine credit a	gainst BET		6											
7. Enter Tax Due (Line 5 minus 6). If negative, enter Zero. Repo	ort on BT-SUMMARY Line 1(a)	TAX DUE 7						5	3	6	0			
	BET CREDIT WORKSHI	ET									_			
1. Business Profits Tax (BPT) from BPT Return, Line 18 NH-112	0-WE, Line 10 all other forms.			1				1 () 3	8 6	1			
2. Sum the amounts from Lines 3 through 8, Column B plus on DP-160 part B, not to exceed the amount on Line 1. Include Line 19(a) NH-1120-WE or Line 11(a) all other forms. If other result on BPT return, Line 19(b) NH-1120-WE, Line 11(b) all of the control of th	the result on the BPT return, r credits are applied, include													
Use carry forward amounts in the following order for this taxable period	A Apply Credits Here	B Sum of Crea	it to BPT		C Excess Credits									
3. BET tax paid amount from Line 7 BET Return plus Line 4 of DP-160, Part A.	5 3 6 0		5 3	6 0										
4. Carry over BET from fifth prior taxable period	1 4 1 0		1 4	1 4 1 0										
5. Carry over BET from fourth prior taxable period	1 0 1 0		1 0	1 0										0
6. Carry over BET from third prior taxable period	6 3 0		6	3 0							0			
7. Carry over BET from second prior taxable period	5 0 1		5	0 1			0							
8. Carry over BET from first prior taxable period	2 0 0		2	0 0							0			



2017 NH-1120



	OTAL	Revenue Admi	nistration			01120	1/11	862			HH			_
р	0	tion Mana	BUSINESS PROFI	TS TAX RETURI	N									
	iness Organiza	ition Name												ĺ
	Z INC			1414001000				MMDDY	/vvv					
Taxp	oayer Identifica	ation #	For the CALENDAR year 2017	MMDDYYYY						Т.				Ť
0	0 4 1 1	1 1 1 1 5	or other taxable period beginning:	0 1 0 1 2 0	0 1 7	and er	nding:	1 2	3	1 .	2 0	11	7	ļ
			USE FORM DP-87 TO RI	EPORT IRS ADJUS	TMENTS									_
1	FEDERAL T	TAXABLE INCOME/	(LOSS)			Rou	ınd to t	he near	est d	ollar				
	Enter Ar	mount Reported on: If 1120, Federal Form If 1120S, DP-120. Line	1120, Line 28 2 (attach DP-120 to tax return)	ï					1	2	5	1	0 (О
2			ROSS BUSINESS PROFITS TO R		PURSUA	NT TO	RSA 7	7-A:1	, XX					
	pursuant to F	RSA 77-A:3-b, including c	n on Federal Form 4562 in excess of the a arryover amounts deducted in this taxabl	e period 2(a)										
2(b)	Add the amo period	ount of bonus depreciation	n taken on the federal return for assets pl	aced in service this 2(b)										
2(c)		unt of Domestic Product od (does not apply to 112	on Activities deduction taken on the fede 0S)	eral return this 2(c)										
2(d)		er deductions taken on th RSA 77-A:1, XX and 77-A:3	e federal return that need to be eliminate -b, III	ed or adjusted 2(d)										
2(e)		ar depreciation related to prior taxable periods	IRC §179 and bonus depreciation not all	owed for this taxable 2(e)										
2(f)		other items included on the RSA 77-A:1, XX	e federal return that need to be eliminate	ed or adjusted 2(f)										
2(g)	Increase or Do	ecrease for the net gain c e basis from the tax basis	or loss on the sale of assets used in the bu reported on the federal return	siness which have a 2(g)										
2(h)	Net 2(a) throu	ugh 2(g)		2(h)										
3	Subtotal Line	e 1 adjusted by Line 2(h)		3					1	2	5	1	0	0
4	Separate enti	ity Items of income or ex	pense (attach schedule)	4										
5	Gross Busine	ss Profits (combine Line 3	and Line 4)	5					1	2	5	1	0	0
6 /	ADDITIONS	S AND DEDUCTION	S (RSA 77-A:4)											
6(a)	Deduct intere	est on direct US Obligation	ons (RSA 77-A:4, II)		6(a)									
6(b)	Add income t (RSA 77-A:4, \		neasured by income (attach schedule of t	axes by State)	6(b)						1	2	5	0
6(c)	Add federal n	non-recognized IRC §337	Gain (RSA 77-A:4, VIII)	6(c)										
6(d)	Deduct wage	e adjustment required by	IRC §280C (RSA 77-A:4, IX)		6(d)									
б(e)	Add expenses	s related to constitutiona	lly exempt income (RSA 77-A:4, X)		6(e)									
6(f)	Deduct foreign	ın dividend aross-up (IRC	878) (RSA 77-A:4, XI)		6(f)									

6(g) Deduct research contribution (attach computation) (RSA 77-A:4, XII)

6(g)



New HampshireDepartment of Revenue Administration

2017 NH-1120



BUSINESS PROFITS TAX RETURN ADJUSTMENTS TO GROSS BUSINESS PROFITS

Business Organization Name																				
XYZ INC													,							
expayer Identification # MMDDYYYY													MMD	DYY	ΥY	_	,			ï
^ ^ / 1 1 1 1 1 1 6	e CALENDAR ye axable period b		0	1	0 1	1 2	0	1	7	an	id end	ing:	1	2 3	3 1	1 2	0	1	7	
NH-1120 continued																				_
5(h) Deduct New Hampshire Net Operating Loss Deduction	on (NOLD) (atta	ch Form D	P-132	2) (RS	A 77-A	۸:4, X	III)				Ro	und	to the	e nea	rest	dolla	ar			
NOLD available	6(h) - A																			
Less NOLD used this tax period						6(h)													
NOLD to be carried forward	6(h) - B																			
6(i) Adjustments to gross business profits required due to the sale or exchange of an interest in the business org	the increase in anization (RSA	the basis o	of ass ')	ets re	esultin	g fro	m													
Add the amount of the increase in the basis of ass to the sale or exchange of interest in the business	ets federally, du organization	ue 6(i) - /	4																	
If not making an election, deduct the basis increase sale or exchange(s). If making an election, enter ze transactions, please attach a schedule reporting the transaction.	ero. If reporting	multiple	3								,,		dule a							
Add the amount of depreciation/amortization on the fede to an increase in the basis of assets not recognized for NH	ral return attrib purposes	outable 6(i) - (= [
Upon the sale of assets, adjust the net gain or loss attribut in the basis of assets that has not been recognized for NH	able to an incre purposes	ase 6(i) - [)																	
Net Lines 6(i) - A through 6(i) - D									6(i)									1		
6(j) Add Qualified Investment Company (QIC) holders pro	portional share	of QIC pro	fits (I	RSA 7	'7-A:4,	XV)		6(j)											
6(k) Deduct assistance payments under 12 USC §1823 (R	SA 77-A:4, XVI)							6(1	<)											
6(I) Net Lines 6(a) through 6(k)						6(l)										1	2	5	0
7 Adjusted Gross Business Profits (Sum of Lines 5 and 6	5(1))					7	_								1	2	6	3	5	C
8 New Hampshire Apportionment (If applicable, comp percentage from Form DP-80, Line 5)	lete Form DP-80	0 BPT Appo	ortion	nmer	t Sche Exe	dule mpt	. En	ter ler P.	.L. 86	5-272		3 () 1		0	0	0	0	0	0
9 New Hampshire Taxable Business Profits (Line 7 mult	iplied by Line 8.	If negativ	e, en	ter ze	ro)			9	,						1	2	6	3	5	C
10 Compute tax (Line 9 multiplied by 8.2%)							1	0							1	0	3	6	•	



as applicable, cannot be less than zero) Report on BT-Summary, Line 1(b)

2017 NH-1120



BUSINESS PROFITS TAX RETURN ADJUSTMENTS TO GROSS BUSINESS PROFITS

Business Organization Name								
XYZ INC								
Taxpayer Identification #		MMDDYYYY		M	MDDYYYY			
0 0 4 1 1 1 1 5	For the CALENDAR year 2017 or other taxable period beginning:	0 1 0 1	2 0 1 7	and ending:	1 2 3 1	2	0 1	7
NH-1120 continued								
				Round to	the nearest d	lollar		
11 (a) BET Credit only - see Form BET Cred	lit Worksheet	1	1(a)			9	1	1 1
-OR- (b) Other credit including BET (attach	Form DP-160)		11((b)				
12 New Hampshire Business Profits Tax Ne	t of Statutory Credits (Line 10 minus Line	11(a) or 11(b),				1	2	5 0