



## WHAT'S NEW?

- 3 new sub-fields were added within Line 12(l):
  - 12(l) - A - Deduct current year business interest expense disallowed under IRC §163(j) (RSA 77-A:4, XX).
  - 12(l) - B - Add the amount of disallowed business interest expense carryforward deducted federally under IRC §163(j), and already deducted for NH purposes in prior years under Line 12(l) - A.
  - 12(l) - C - Deduct 1/3 of the total disallowed business interest expense carryforward under IRC §163(j) as of the tax year ending before January 1, 2024 (RSA 77-A:4, XX).
- Line 12(l) language was changed to reflect new sub-fields that were added.
- A new line labeled "12(m)" was added to reflect new sub-fields that were added.
- Line 13 language was changed to reflect new sub-fields that were added.

## WHO MUST FILE

All business organizations, including corporations, fiduciaries, partnerships, proprietorships, single member limited liability companies (SMLLC), and homeowners' associations which are part of a group of related business organizations operating a unitary business as defined in RSA 77-A:1, XIV engaged in business activity both within and without this state regardless of whether such business organizations are required to file a federal income tax return must file Form NH-1120-WE, Combined Business Profits Tax Return (water's edge) provided they have conducted business activity in New Hampshire and their gross business income from everywhere is in excess of \$103,000 (for taxable periods beginning January 1, 2023) and at least one member of the group has activity outside of New Hampshire. For the definition of a business organization refer to RSA 77-A:1, I.

"Gross business income" means all income for federal income tax purposes from whatever source derived in the conduct of business activity, including but not limited to gross proceeds from sales, compensation for rendering services, gross proceeds realized from trading in stocks, bonds, or other evidences of indebtedness, gross proceeds realized from sale of assets used in trade or business, interest, discount, gross rents, royalties, fees, commissions, dividends, without any deduction on account of the cost of property sold, the cost of materials used, labor costs, interest, discount, delivery costs, taxes, or any other expense paid or accrued and without any deduction on account of losses. See RSA 77-A:1, VI.

**GRANTOR TRUSTS:** Income from Grantor Trusts (Section 671 of the IRC) shall be included in the Business Profits Tax (BPT) return of the owner(s).

## CONFIDENTIAL INFORMATION

Tax information disclosed to the New Hampshire Department of Revenue Administration is held in strict confidence by law. The information may be disclosed to the United States Internal Revenue Service (IRS), agencies responsible for the administration of taxes in other states in accordance with compacts for the exchange of information, and as otherwise authorized by RSA 21-J:14.

## TAXPAYER IDENTIFICATION

The Commissioner of the Department of Revenue is authorized pursuant to RSA 21-J:27-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.

## FORMS AND SCHEDULES REQUIRED TO FILE A FORM NH-1120-WE COMBINED BUSINESS PROFITS TAX RETURN

FAILURE TO COMPLETE AND INCLUDE ALL FORMS AND SCHEDULES WITH THE RETURN IS A FAILURE TO FILE.

There are two types of combined returns, those that reflect a U.S. Consolidated return, and those that include corporate and non-corporate members.

### **TYPE ONE - U.S. CONSOLIDATED GROUP COMBINED RETURN**

Completed schedules are required in the following order:

- NH BT-Summary
- NH BET Return
- NH BET-80-WE Apportionment
- NH-1120-WE
- NH Schedule I-A (Page 4 of NH-1120-WE)
- If foreign dividends - Schedule II and Schedule III
- NH Additional Information
- NH Affiliation Schedule
- Form DP-80 Apportionment
- ATTACH COPIES OF ALL U.S. FEDERAL TAX RETURNS REPRESENTED



**TYPE TWO - CORPORATE, PROPRIETORSHIP, PARTNERSHIPS, TRUSTS**

This group can include a U.S. Consolidated return, or a mix of any other federal returns filed. Completed schedules are required in the following order:

- > NH BT-Summary
- > NH BET Return
- > NH BET-80-WE Apportionment
- > NH-1120-WE
- > NH Schedule I-A (Page 4 of NH-1120-WE)
- > If non-consolidated corporate member - Schedule I-A Line 1
- > If foreign dividends - Schedule II and Schedule III
- > NH Additional Information
- > NH Affiliation Schedule
- > Form DP-80 Apportionment
- > If 1120S member - Form DP-120
- > If partnership member - Form DP-120-P
- > If Proprietorship member - Form DP-121 Part One
- > If LLC member - Form DP-121 Part One
- > If Joint owned property member - Form DP-121 Part One
- > If Trust member - Form DP-121 Part Two
- > ATTACH COPIES OF ALL U.S. FEDERAL TAX RETURNS REPRESENTED

**NEED FORMS?**

To obtain additional forms, you may visit our website at [www.revenue.nh.gov](http://www.revenue.nh.gov), call the Forms Line at (603) 230-5001, or by requesting them through the Granite Tax Connect web portal at [gtc.revenue.nh.gov/TAP/](http://gtc.revenue.nh.gov/TAP/).

**NEED HELP?**

Call the Department of Revenue Administration, Taxpayer Services at (603) 230-5920. Individuals with hearing or speech impairments may call TDD Access: Relay NH 1-800-735-2964.

**LINE-BY-LINE INSTRUCTIONS**

Continue onto page 3 for line-by-line instructions.



## NAME AND TAXPAYER IDENTIFICATION NUMBER

Enter the principal New Hampshire taxpayer's name and taxpayer identification number in the spaces provided.

Enter the beginning and ending dates of the taxable period.

Page one cannot be completed until all other applicable pages have been completed.

Round every entry to the nearest whole dollar (if 49 cents or less round down, if 50 cents or more round up).

### **REPORT NEGATIVE AMOUNTS USING A MINUS SIGN.**

Form NH-1120-WE is used for combined filing. Consolidated returns are not permitted. The purpose of Schedule I-A is to reconcile the federally reported net income of non-consolidated members of the combined group to the New Hampshire combined net income of the water's edge group.

## LINES 1-9 - TAXABLE INCOME BEFORE NET OPERATING LOSS DEDUCTION AND SPECIAL DEDUCTIONS

### **LINE 1 - US CONSOLIDATED**

Enter the amount as filed with the IRS on the US consolidated return of the principal New Hampshire business organization. Pursuant to Rev 301.25 "Principal New Hampshire business organization" means an entity designated as the responsible party for filing all returns, declarations, extensions, or other documents required under the business profits tax on behalf of a combined group. If the group does not include a US consolidated member, start at Line 5 and file under the Principal New Hampshire business organization of that group.

### **LINE 2 - OVERSEAS BUSINESS ORGANIZATIONS INCLUDED IN LINE 1**

Enter the total gross business profits of those business organizations included in the consolidated US federal income tax return which qualify as overseas business organizations, as defined by RSA 77-A:1, XIX. These business organizations are included in Part F of the Business Profits Tax Affiliation Schedule.

### **LINE 3 - NON-UNITARY ENTITIES INCLUDED IN LINE 1**

Enter the total gross business profits of those entities included in the consolidated US federal income tax return which are not part of the water's edge combined group, as defined in RSA 77-A:1, XV. These business organizations are included in Part E of the NH-1120-WE Affiliation Schedule.

### **LINE 4 - CONSOLIDATING ELIMINATIONS ATTRIBUTABLE TO ENTITIES INCLUDED IN LINE 2 & 3**

Enter the total federal consolidating eliminations which are attributable to those entities excluded from the water's edge combined group as either overseas business organizations or non-unitary affiliates (Line 2 and Line 3).

### **LINE 5 - NEW HAMPSHIRE UNITARY, NON-CONSOLIDATED MEMBERS FROM SCHEDULE I-A, LINE 7**

Enter the total gross business profits of those business organization's including corporations, partnerships, joint ventures, etc., which are part of the water's edge combined group but are not part of the consolidated US federal income tax return reported on Line 1. **If an amount is entered on this line, NH-1120-WE Schedule 1-A must be completed.**

### **LINE 6 - INTERCOMPANY INCOME (EXPENSE)**

Eliminate any intercompany income (expense) between members of New Hampshire water's edge combined group. Examples would include:

- Income (expense) not eliminated through federal Form 1120 consolidation.
- Income (expense) between the additional unitary members on Line 5 and the other members.
- Income (expense) between New Hampshire water's edge affiliates on Line 1 and those on Line 5.

Report income as a negative amount and expenses as a positive amount.

### **LINE 7**

Subtotal (Line 1 minus Lines 2 and 3, plus Lines 4 through Line 6)

### **LINE 8(a)**

Enter the income (loss) included in Line 7 which is allowed to be excluded pursuant to federal constitutional law.

### **LINE 8(b)**

Enter the amount of deducted expenses related to the exempt income or loss reported on Line 8 (a).

### **LINE 9**

Subtotal Line 7 adjusted by Lines 8 (a) and 8(b).

## LINES 10(a)-10(g) - INCREASE OR DECREASE TO GROSS BUSINESS PROFITS TO RECONCILE TO IRC

Pursuant to RSA 77-A:1, XX, New Hampshire has adopted the IRC as of a particular date for each taxable period. As a result, taxpayers must identify any changes to the IRC occurring subsequent to the version adopted by New Hampshire, and account for those changes on their return. Taxpayers must also make additional adjustments as directed by RSA 77-A:3-b and RSA 77-A:4, XIX.



APPLICABLE INTERNAL REVENUE CODE	
TAXABLE PERIOD - BEGINNING	IRC VERSION IN EFFECT
01/01/2020 - Current	December 31, 2018
01/01/2018 - 12/31/2019	December 31, 2016
01/01/2017 - 12/31/2017	December 31, 2015
01/02/2000 - 12/31/2016	December 31, 2000
For prior taxable periods reference RSA 77-A:1, XX	

The adjustments on lines 10(a) through 10(g) reflect the adjustments that are necessary to account for the version of the IRC adopted by New Hampshire. If a taxpayer seeks to report a necessary adjustment that has not been specifically addressed, the taxpayer shall enter the item on either line 10(c) or 10(e).

The statutory requirement to follow the IRC applicable pursuant to RSA 77-A:1, XX and RSA 77-A:3-b has significant impact on the tax basis of assets used in businesses operating within New Hampshire, and also without New Hampshire. A separate accounting of the New Hampshire tax basis must be maintained for depreciation purposes and for determination of the gain or loss in the event of the sale of business assets.

**LINE 10(a)**

Add the amount of IRC §179 expense taken on the federal return in excess of the amount permitted pursuant to RSA 77-A:3-a (See RSA 77-A:3-b, IV). For property placed in service on or after January 1, 2017, the maximum IRC § 179 deduction is \$100,000. For property placed in service on or after January 1, 2018, the maximum IRC § 179 deduction is \$500,000.

**LINE 10(b)**

Add the amount of bonus depreciation taken on the federal return for assets placed in service this period. Bonus depreciation, allowed federally under IRC §168(k), is not allowed on the NH-BPT return (See RSA 77-A:3-b, I).

**LINE 10(c)**

Add the amount of IRC §181 deduction taken on the federal return. Costs of certain qualified film, television and live theatrical production, expensed under IRC §181, are not allowed for New Hampshire BPT purposes (See RSA 77-A:3-b, III).

Also add any other deductions or exclusions taken on the federal return that need to be eliminated or adjusted due to revisions to the IRC occurring subsequent to the applicable version in the table above. Include foreign dividends, when actually distributed, that consist of amounts previously taxed federally as GILTI under IRC §951A, or of amounts previously taxed federally as deemed one-time repatriation under the Tax Cuts and Jobs Act of 2017, but not previously subject to Business Profits Tax. Complete and attach Form Schedule IV.

**LINE 10(d)**

Deduct the regular depreciation related to IRC §179 and bonus depreciation not allowed for this tax year or for prior tax years. Because there may be a basis difference due to the federal and state treatment of IRC §179 expense, and bonus depreciation, the regular depreciation allowed under IRC §167 and IRC §168 may be different than the federal return. Recalculate your allowable depreciation and deduct the difference on this line.

**LINE 10(e)**

Deduct any other items included on the federal return that are required to be eliminated or adjusted due to revisions to the IRC occurring subsequent to the version adopted by New Hampshire pursuant to RSA 77-A:1, XX and RSA 77-A:4, XIX. Also include the deduction allowed for global intangible low-taxed income under RSA 77-A:4, XIX. Complete and attach Form Schedule IV.

**LINE 10(f)**

Increase or decrease the net gain or loss on the sale of assets used in the business which have a state adjusted basis different from the tax adjusted basis reported on the federal return. Because of the different state tax treatment of IRC §179 expense, and bonus depreciation, the regular depreciation pursuant to IRC §167 and IRC §168 allowed by New Hampshire may be different than the federal return. This may create a different adjusted basis on the sale of business assets which have not been completely depreciated resulting in a different gain or loss for state reporting than federal reporting. Recalculate the gain or loss and enter the difference on this line. Adjustments required to account for the net gain or loss attributable to an increase or step-up in the basis of assets pursuant to RSA 77-A:4, XIV shall be reported in Section 12(i).

**LINE 10(g)**

The sum of 10(a) through 10(c), minus Lines 10(d) and 10(e), adjusted by 10(f). If negative, use a minus sign.

**LINES 11(a)-11(e) - COMBINED NET INCOME**

**LINE 11(a)**

Combined Net Income. Enter on Line 11(a) Line 9 adjusted by 10(g). This total represents the combined net income of the water's edge group.

**LINE 11(b)**

Separate entity adjustments to income or expense, attach a schedule. Enter the amounts which arise from the necessity of adjusting Gross Business Profits to accommodate the New Hampshire requirement of separate entity treatment for business organizations. Do not eliminate investment income on this line, as New Hampshire requires that all business income be included. New Hampshire does not have a non-business income statute.

**LINE 11(c)**

Subtotal (Line 11(a) adjusted by Line 11(b)). If negative, use a minus sign See instructions for Net Operating Loss (NOL) Forms DP-131-A and DP-132-WE.



**LINE 11(d)**

Deduct Foreign Dividends (Must be the same amount as Schedule II, Line 2 and the total of Column B on Schedule III).

**LINE 11(e)**

New Hampshire Combined Net Income [Line 1(c) adjusted by Line 1(d). If negative, use a minus sign].

**LINES 12(a)-12(m), 13, 14, 15, 16, 17, 18, 19, 20, AND 21 - NEW HAMPSHIRE ADDITIONS AND DEDUCTIONS**

**LINE 12(a)**

Deduct interest or dividend income that is subject to taxation under RSA 77. Deduct the amount of Interest and Dividends income reported on the Interest and Dividends Tax return (Form DP-10) on this line. Partnerships, LLCs, and associations, whose gross interest and dividends do not exceed \$2,400 are not subject to the Interest and Dividends Tax and thus cannot make a deduction on this line. See RSA 77:3, I(b). If the amount of interest and dividends exceeds \$2,400, the entity may be subject to the Interest and Dividends Tax. The application of the term "subject to tax" is not affected by the proportionate amount taxed related to a New Hampshire inhabitant partner(s). See RSA 77:14-a.

**LINE 12(b)**

Deduct interest income earned resulting from investments in direct United States obligations. Deduct interest, net of expenses, earned from investments in United States obligations on this line if issued to secure credit to carry on the necessary functions of government. Exempt U.S. Government interest claimed as a deduction must be reduced by the following expenses if the expenses were claimed as deductions in arriving at your federal taxable income: interest on money borrowed to purchase or carry the bonds or securities or ordinary and necessary expenses paid or incurred in connection with producing exempt income. These expenses may also be added back on Line 8(b). Do not include any amounts already included in Line 8(b).

**LINE 12(c)**

Deduct reasonable compensation for personal services performed by a proprietor, partner, or member for the business organization, who is a natural person. This deduction is not available to a corporation or a trust. A partnership or proprietorship whose partner(s) or proprietor performs services for the business organization may take a reasonable compensation deduction on the business organization's NH-BPT return for that service. If the compensation deduction exceeds \$75,000, then the business organization must maintain business records to demonstrate that the deduction is reasonable.

If a business organization was unable to take a reasonable compensation deduction in a prior year(s) due to insufficient business profits, the business organization may adjust this year's compensation deduction to reflect the compensation not deducted in the prior year(s). However, the business organization must maintain records sufficient to demonstrate that intention.

The amount of the deduction cannot reduce taxable business profits to less than zero.

Reasonable compensation may also include an amount up to 15% of the gross selling price of a business asset less any amount paid to other brokers or agents. This amount must represent the commissions attributable to the efforts of a partner or proprietor acting as the broker or selling agent as provided in Rev 303.01.

**LINE 12(d)**

Add net income taxes, franchise taxes measured by net income, or capital stock tax taken on the federal tax return for any state, or political subdivision, or foreign taxes based on or measured by net income.

The Business Enterprise Tax (BET) is not based on or measured by net income and is NOT added back. Business Profits Tax (BPT) is based on net income and must be added back if a deduction for BPT has been taken of your federal tax return.

**LINE 12(e)**

In the case of a corporation having adopted a plan of liquidation subsequent to June 30, 1981, which has a non-recognized gain as a result of the application of the IRC (1954 §337), as amended, or meets the exception requirements allowing the federal non-recognition provisions of §337 as provided in §633 of the Tax Reform Act of 1986, an addition to gross business profits for the amount of such gain.

**LINE 12(f)**

Deduct the wage adjustment required by IRC §280C. Deduct the wages or salaries paid or incurred for the taxable year which is equal to the sum of the credits determined for the taxable year under IRC §45A(a), §51(a), §1396(a), §1400P(b), and §1400R.

**LINE 12(g)**

Deduct foreign dividend gross-up (IRC § 78 & IRC §78 provides that dividends received from foreign affiliates are "grossed-up" to include income taxes paid on the dividends to foreign countries). The taxpayer can then apply the grossed-up amount in computing its foreign tax credit for federal purposes. The amount of gross-up is a separately stated item in the federal Form 1120, Schedule C. Qualified dividends do not include IRC §78 amounts. Deduct the gross-up on this line.

**LINE 12(h)**

Deducted qualified charitable contributions. A deduction is allowed for the contribution of scientific equipment or apparatus to educational organizations or institutes of higher education equal to the sum of the taxpayer's basis in the contributed property plus 50 percent of the unrealized appreciation, or twice the basis of the property, whichever is less.

**LINE 12(i)**

The following adjustments are required to account for the increase in the basis of assets federally due to the sale or exchange of an interest in the business organization:

**LINE 12(i) - A**

Report the amount of the increase in the basis of assets federally, attributable to the sale or exchange of an interest in the business organization. If multiple sales or exchanges, provide an aggregated figure, check the appropriate box(es) below, and attach a schedule of transactions.



**CHECKBOX**

If making an election pursuant to RSA 77-A:4, XIV(b) to recognize the basis increase for any sale or exchange reported on Line 12(i) - A, check the "Yes" box. If reporting elections for multiple transactions check the "Yes" box and attach a schedule reporting the details for each transaction.

**LINE 12(i) - B**

If not making an election pursuant to RSA 77-A:4, XIV(b) to recognize the basis increase for a sale or exchange reported on Line 12(i) - A, deduct the basis increase associated with the sale(s) or exchange(s) for which an election is NOT being made. If multiple sales or exchanges provide an aggregated figure and attach a schedule of transactions.

**LINE 12(i) - C**

Add the amount of depreciation claimed on the federal return that is attributable to an increase in the basis of assets that has not been recognized for NH purposes pursuant to RSA 77-A:4, XIV(a)(1).

For sales or exchanges occurring on or after January 1, 2016, an entry on this line is required to account for federally reported depreciation attributable to an increase in the basis of assets attributable to a sale or exchange transaction where an election to recognize the basis increase pursuant to RSA 77-A:4, XIV(b) was not made in the current taxable period, or a prior taxable period, for the economic life of the asset(s) in question.

For sales or exchanges occurring before January 1, 2016, an entry on this line is required to account for federally reported depreciation attributable to an increase in the basis of assets attributable to a sale or exchange transaction where an addition to gross business profits was not made in accordance with Rev 303.05, for the economic life of the asset(s) in question.

**LINE 12(i) - D**

Adjust the gain or loss with respect to the sale of assets to account for an increase in the basis of assets that was not recognized for NH purposes pursuant to RSA 77-A:4, XIV(a)(2).

For sales or exchanges occurring on or after January 1, 2016, an entry on this line is required to account for federally reported depreciation attributable to an increase in the basis of assets attributable to a sale or exchange transaction where an election to recognize the basis increase pursuant to RSA 77-A:4, XIV(b) was not made in the current taxable period, or a prior taxable period, upon the sale or disposition of the asset(s) in question.

For sales or exchanges occurring before January 1, 2016, an entry on this line is required to account for federally reported depreciation attributable to an increase in the basis of assets attributable to a sale or exchange transaction where an addition to gross business profits was not made in accordance with Rev 303.05, upon the sale or disposition of the asset(s) in question.

Enter the cumulative total of all items and adjustments reported on lines 12(i) - A through 12(i) - D. If negative, use a minus sign.

**LINE 12(j)**

Add Qualified Investment Company (QIC) holder's proportional share of QIC profits. Add your share of QIC profits on this line. A business organization which holds an interest in a QIC must add to gross business profits their share of the QIC profits for the year, losses are not deducted. If the QIC makes a distribution do not include the distribution in gross business profits of the interest holder.

**LINE 12(k)**

Deduct assistance payments under 12 U.S.C., § 1823. Deduct assistance payments included on the federal tax form for assistance payments made to insured depository institutions. The Federal Deposit Insurance Corporation is authorized, in its sole discretion and upon such terms and conditions as the Board of Directors may prescribe, to make loans to, to make deposits in, to purchase the assets or securities of, and to assume the liabilities.

**LINE 12(l)**

The following adjustments are allowed for the disallowed for the tax year federal interest deduction under IRC §163(j).

**12(l) - A**

Deduct current year business interest expense disallowed under IRC §163(j) (RSA 77-A:4, XX).

**LINE 12(l) - B**

Add the amount of disallowed business interest expense carryforward deducted federally under IRC §163(j), and already deducted for NH purposes in prior years under Line 12(l) - A.

**LINE 12(l) - C**

Deduct 1/3 of the total disallowed business interest expense carryforward under IRC §163(j) as of the tax year ending before January 1, 2024 (RSA 77-A:4, XX).

Enter the cumulative total of all adjustments reported on lines 12(l) - A through 12(l) - C. If negative, use a minus sign.

**LINE 12(m)**

Combine Lines 12(a) through Line 12(l). If negative, use a minus sign.

**LINE 13**

Adjusted Gross Business Profits. Line 11(e) adjusted by Line 12(m). If negative, use a minus sign.

**LINE 14**

New Hampshire Apportionment [From DP-80, Line 1(c)]. Express as a decimal to 6 places. A business organization whose activities do not exceed the protection of P.L. 86-272 shall claim the exemption by checking the box and entering 0.00 on Line 14.

**LINE 15**

New Hampshire Water's Edge Taxable Business Profits before NOL, Line 13 multiplied by Line 14.



**LINE 16**

New Hampshire Foreign Dividends (Must be the same amount as Schedule II, Line 3).

**LINE 17**

Deduct the allowable net operating loss (NOL) carry forward from a prior year. Deduct net operating losses from prior years on this line. New Hampshire has a 10-year carryforward provision for using losses. No more than \$1,000,000 for taxable periods ending 7/1/2005 through 12/31/2012 and \$10,000,000 for taxable periods ending 1/1/2013 and after. Losses from each year may be accumulated, but the integrity of each year's loss must be maintained for expiration verification.

The NOL must be apportioned in the taxable period(s) in which the loss occurred to determine the amount of the carry-forward based on the apportionment determined on the Form DP-80. Form DP-132-WE must be attached for this deduction.

**LINE 18**

New Hampshire Taxable Business Profits, Line 15 plus Line 16 minus Line 17. If negative, enter zero.

**LINE 19**

New Hampshire Business Profits Tax (Line 18 x 7.5% (for taxable periods ending on or after December 31, 2023)).

**LINE 20(a)**

If you have paid the BET in this tax period or have carry over BET credits from the tax period ending on or after December 31, 2014, and have no other credits, enter the BET credit on Line 20(a), and you must include the Business Enterprise Tax Credit Worksheet, Form BET-CW.

**LINE 20(b)**

If you have credits in addition to the BET credit, enter the total credits available on this line. Do not also enter BET credits on Line 20(a). Attach a completed Form DP-160. Schedule of Credits.

**LINE 21**

New Hampshire Business Profits Tax Net of Statutory Credits [Line 19 minus Line 20(a) or Line 20(b)]. The amount cannot be less than zero.

Enter the amount from Line 21 on Line 1(b) of the NH BT- Summary Form.

**THIS RETURN MUST BE FILED WITH THE NH BT-SUMMARY AND ALL APPLICABLE FEDERAL SCHEDULES.**





**SCHEDULE I-A - SUMMARY OF COMBINED NET INCOME, NON-CONSOLIDATED MEMBERS**

**WHO MUST FILE**

Combined filers who have non-consolidated members, including but not limited to C corporations, S corporations, partnerships, proprietorships, LLCs and trusts. For all non-consolidated members of the combined group, with the exception of C corporations, additional forms are required to calculate the net income of each member, which forms are described below in the line-by-line instructions.

**EXAMPLE:** The combined group has five members that are S corporations, one Form DP-120 should be used to aggregate the net income of all five S corporations.

**LINE 1**

Enter the amount from the Federal Form 1120, Line 28 of all non-consolidated corporate members of the combined group. This form should include the sum total of all non-consolidated corporate members. Attach Federal Form 1120 for each included member.

**LINE 2**

Enter the amount from Form DP-120, Line 2 for all S-Corporations included in the combined group. Attach Federal Form 1120S for each included member. If more than one S-Corporation, report the results of all S-Corporations on one single Form DP-120 and include a statement with details of each entity and any inter-group eliminations.

**LINE 3**

Enter the amount from Form DP-120-P, Line 2 for all partnerships included in the combined group. Attach Federal Form 1065 for each included member. Do not include a schedule for any entity whose figures are included in the amount on Line 1. If multiple schedules are needed, submit one form, combining all like entities and include a statement following the same format as consolidated federal schedules for entity by entity detail.

**LINE 4**

Enter the amount from Form DP-121, Part One, Line 10 for proprietorships that file on a single Federal Form 1040, which are owned by the same individual, the amount of net profit or loss from a business, profession, rental, farm activity and gains or losses from the sale of assets held for use in a business activity, that are included in the combined group. Attach Federal Form 1040, Schedules C, E, F, D, Forms 4835, 4797, and 6252 for each included proprietorship member. Do not include a schedule for any entity whose figures are included in the amount on Line 1. If multiple schedules are needed, submit one form, combining all like entities and include a statement following the same format as consolidated federal schedules for entity by entity detail.

**LINE 5**

Enter the amount from Form DP-121, Part One, Line 10, for any single member limited liability company (SMLLC) owned, by the same individual, that has been disregarded for federal income tax purposes and has filed as a business, profession, rental, farm activity, or has had gains or losses from the sale of assets held for the use in a business activity, or reported other income, including interest income reported on Federal Form 1040, Schedule B, related to the business activity disregarded for Federal income tax reporting purposes as an LLC. All SMLLCs that have been disregarded for federal income tax purposes are considered to be a business organization for Business Profits Tax filing requirements. Attach Federal Form 1040, Schedules B, C, E, F, D, Forms 4835, 4797, and 6252 for each included SMLLC member. Do not include a schedule for any entity whose figures are included in the amount on Line 1. If multiple schedules are needed, submit one form, combining all like entities and include a statement following the same format as consolidated federal schedules for entity by entity detail.

**LINE 6**

Enter the amount from Form DP-121, Part Two, Line 10, for any trust included in the combined group, the amount of net profit or loss from a business, profession, rental, farm activity and gains or losses from the sale of assets held for use in a business activity, that are included in the combined group. Attach Federal Form 1040, Schedules B, C, E, F, Forms 4835, 4797, and 6252, and Federal Form 1041 (including Schedule D if applicable) for each included 1041 member. Do not include a schedule for any entity whose figures are included in the amount on Line 1. If multiple schedules are needed, submit one form, combining all like entities and include a statement following the same format as consolidated federal schedules for entity by entity detail.

**LINE 7**

Total the amounts from Lines 1 through 6 and carry the result Form NH-1120-WE, Line 5.