

2015

FORM CT-1120

Connecticut Corporation Business Tax

Return and Instructions

This booklet
contains:

- Form CT-1120
- Form CT-1120 ATT
- Form CT-1120A
- Form CT-1120K
- Form CT-1120 EXT
- Form CT-1120AB

Tax information is
available on the DRS
website at
www.ct.gov/DRS



File Form CT-1120, Form CT-1120 EXT, and
Forms CT-1120 ESA, ESB, ESC, and ESD using the
Taxpayer Service Center (TSC).

More Department of Revenue Services tax information is listed on the back cover.

What This Booklet Contains

Read the information contained in this booklet carefully before preparing the Connecticut corporation business tax return.

This booklet contains information and instructions about the following forms:

Form CT-1120, *Corporation Business Tax Return*, is used to compute tax both on a net income basis and on a capital stock basis. Tax is paid on the basis that yields the higher tax. The minimum tax is \$250.

Form CT-1120 ATT, *Corporation Business Tax Return Attachment*, contains the following computation schedules:

- **Schedule H**, Connecticut Apportioned Operating Loss Carryover;
- **Schedule I**, Dividend Deduction; **and**
- **Schedule J**, Bonus Depreciation Recovery.

Form CT-1120A, *Corporation Business Tax Return Apportionment Computation*, is used to compute the apportionment factors for the net income and the minimum tax base.

Form CT-1120K, *Business Tax Credit Summary*, is used to summarize a corporation's claim for available business tax credits.

Form CT-1120 EXT, *Application for Extension of Time to File Corporation Business Tax Return*, is submitted to obtain an extension of time to file Form CT-1120.

Form CT-1120AB, *Summary of Add Back and Exceptions to Add Back of Interest and Intangible Expenses*, is used to add back otherwise deductible interest expenses and costs and intangible expenses and costs paid to a related member, and must be completed by each corporation that pays interest or intangible expenses to a related party.

Visit the Department of Revenue Services (DRS) website at www.ct.gov/DRS to download and print Connecticut tax forms and publications.

Other Taxes for Which the Corporation May be Liable

The information that follows is intended to be a general description of other Connecticut taxes for which a corporation may be liable. Failure to pay these or any taxes for which the corporation is liable may subject the corporation and its officers to civil and criminal penalties.

To register for sales and use taxes, Connecticut income tax withholding, and most other Connecticut taxes administered by DRS, the corporation must complete **Form REG-1**, *Business Taxes Registration Application*. Visit the DRS website to register online.

If after receiving your Connecticut Tax Registration Number, you determine the corporation should be registered for additional Connecticut taxes, you may set up an account profile online through the DRS **Taxpayer Service Center (TSC)** and add the additional taxes to your account. For assistance with registering additional taxes, call the DRS at **800-382-9463** (Connecticut calls outside the Greater Hartford calling area only); or **860-297-5962** (from anywhere).

Business Entity Tax: The business entity tax (BET) is a biennial tax (every other year) of \$250 imposed on the following business types:

- S corporations (Qualified subchapter S subsidiaries (QSSS) are not liable for the BET.);
- Limited liability companies (LLCs or SMLLCs) that are, for federal income tax purposes, either:
 1. Treated as a partnership, if it has two or more members; or
 2. Disregarded as an entity separate from its owner, if it has a single member;
- Limited liability partnerships (LLPs); **and**
- Limited partnerships (LPs).

The BET applies to those business entities listed above if either: 1) the entities were formed under Connecticut law; or 2) the entities were not formed under Connecticut law but are required to register with or obtain a certificate of authority from the Connecticut Secretary of the State before transacting business in the state (regardless of whether or not the entities have complied with the requirement). Visit the DRS website at www.ct.gov/bet for additional information regarding the BET.

Connecticut Sales and Use Taxes: A corporation may be responsible for the filing of sales and use tax returns. Sales taxes are due if the company sells taxable goods or services. Use taxes are due on the purchase of taxable goods or services from out-of-state retailers or Connecticut retailers who have failed to collect the sales tax. Both taxes are reported on **Form OS-114**, *Sales and Use Tax Return*.

Connecticut Income Tax Withholding: Any corporation that maintains an office or transacts business in Connecticut and that is considered an employer for federal income tax withholding purposes must withhold Connecticut income tax from wages and certain other payments to employees, whether or not the payroll department is located in Connecticut.

Controlling Interest Transfer Tax: Connecticut imposes a tax on the transfer of a controlling interest in an entity where the entity owns, directly or indirectly, an interest in Connecticut real property. This tax is reported on **Form AU-330**, *Controlling Interest Transfer Taxes*.

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What's New

Mandatory Unitary Combined Reporting

Effective for income years beginning on or after January 1, 2016, commonly owned corporations that are engaged in a unitary business, where at least one corporation is subject to the Corporation Business Tax, are required to file their Corporation Business Tax returns on a unitary basis.

The Department of Revenue Services (DRS) is preparing guidance on the mandatory unitary combined reporting requirements resulting from the 2015 Regular Session, the 2015 June Special Session, and the 2015 December Special Session and will publish this guidance on its website as it becomes available.

2015 Conn. Pub. Acts 244, §§138-163, as amended by 2015 Conn. Pub. Acts 5, (June Spec. Sess.), §§139-153, as further amended by 2015 Conn. Pub. Acts 1, (Dec. Spec. Sess.), §§36-40.

Tax Credit Limitations

For income years beginning on or after January 1, 2015, the amount of tax credits allowable against the Corporation Business Tax generally may not exceed 50.01% of the tax due. However, for income years beginning on or after January 1, 2016, taxpayers may claim certain credits in excess of the general 50.01% credit limitation.

Specifically, research and experimental expenditures tax credits (Conn. Gen. Stat. §12-217j), research and development expenses tax credits (Conn. Gen. Stat. §12-217n), and urban and industrial site reinvestment tax credits (Conn. Gen. Stat. §32-9t) that remain after application of the 50.01% limitation may be used in excess of the general limitation, provided the total of all credits used shall not exceed the following percentage limitations in the following income years:

Income Years Beginning	Credit Limit
January 1, 2016 - December 31, 2016	55%
January 1, 2017 - December 31, 2017	60%
January 1, 2018 - December 31, 2018	65%
January 1, 2019 and after	70%

Conn. Gen. Stat. §12-217zz, as amended by 2015 Conn. Pub. Acts 244, §88, as further amended by Conn. Pub. Acts 1 (Dec. Spec. Sess.), §29.

Impact on 2015 Estimated Payments

DRS recognizes that several provisions of 2015 Conn. Pub. Acts 244 and 2015 Conn. Pub. Acts 5 (June Spec. Sess.), and 2015 Conn. Pub. Acts 1 (Dec. Spec. Sess.) affect the amount of Corporation Business Tax due for income year 2015. As a result, taxpayers may have underpaid their 2015 estimated tax payments with respect to payments due prior to June 30, 2015.

To the extent that these estimates have been underpaid as a direct result of the legislation, taxpayers are encouraged to contact DRS to explore options available to avoid the application of interest. A written explanation describing the manner in which the changes to the law resulted in an underpayment along with all documentation supporting such explanation must be sent to DRS by the due date, or extended due date, of the return. All documents must be submitted to the following address:

Department of Revenue Services
Office of Counsel/MMD
25 Sigourney St, 19th Fl
Hartford CT 06106

Sunset of Elective Combined Return and Elective Unitary Return

In connection with the implementation of the mandatory unitary combined reporting requirements, taxpayers may no longer file elective combined returns (**Form CT-1120CR**, *Combined Corporation Business Tax Return*) or elective unitary returns (**Form CT-1120U**, *Unitary Corporation Business Tax Return*) for income years beginning on or after January 1, 2016.

Conn. Gen. Stat. §§12-218d(d)(3) and 12-223a, as amended by 2015 Conn. Pub. Acts 244, §§152 and 157 and 2015 Conn. Pub. Acts 5, (June Spec. Sess.), §§139, 147 and 150.

Net Operating Loss Deductions Limited

Effective for income years beginning on or after January 1, 2015, a taxpayer's net operating loss (NOL) deduction may not exceed 50% of its net income.

Conn. Gen. Stat. §12-217(a)(4), as amended by 2015 Conn. Pub. Acts 244, §87 and 2015 Conn. Pub. Acts 5, (June Spec. Sess.), §482, as further amended by 2015 Conn. Pub. Acts 1, (Dec. Spec. Sess.), §38.

Surtax Extended

The surtax has been extended through income year 2018. The surtax rate remains at 20% through income year 2017 and is reduced to 10% for income year 2018. Companies with less than \$100 million of gross income continue to be exempt from the surtax. However, companies that file as part of a combined or elective unitary return (through income year 2015) or as part of a mandatory unitary combined tax return (after income year 2015) are not eligible for this exemption.

Conn. Gen. Stat. §§12-214 and 219, as amended by 2015 Conn. Pub. Acts 244, §§83-84, and 2015 Conn. Pub. Acts 5, (June Spec. Sess.), §§139-141.

Single Sales Factor Apportionment

For income years beginning on or after January 1, 2016, multistate corporations not subject to industry-specific apportionment methodologies are required to use a single-sales factor formula to apportion income. Previously, these corporations were required to use a three-factor formula consisting of property, payroll, and double-weighted sales.

Conn. Gen. Stat. §12-218, as amended by 2015 Conn. Pub. Acts 1 (Dec. Spec. Sess.), §40.

Changes to Existing Tax Credits

Film Production

There were two changes to the Film Production Tax Credit:

- The period of time to claim the credit has been extended with respect to vouchers issued on or after July 1, 2015. For these vouchers, the credit may be claimed in the year the expenses or costs were incurred or in the next five income years.
- The period of time for which no tax credit vouchers may be issued for certain motion pictures has been extended through June 30, 2017. The motion pictures affected by this provision are those that were not designated as state-certified qualified productions prior to July 1, 2013.

Conn. Gen. Stat. §12-217jj, as amended by 2015 Conn. Pub. Acts 244, §86 and 2015 Conn. Pub. Acts 5, (June Spec. Sess.), §431.

Neighborhood Assistance

Effective July 1, 2017, the cap on the total amount of credits that may be granted annually under this program increases from \$5 million to \$10 million.

Conn. Gen. Stat. §12-632, as amended by 2015 Conn. Pub. Acts 5, (June Spec. Sess.), §446.

Urban and Industrial Site Reinvestment

The total amount of credits that may be granted under this program has been increased from \$800 million to \$950 million.

Conn. Gen. Stat. §32-9t, as amended by 2015 Conn. Pub. Acts 5, (June Spec. Sess.), §408.

Enterprise Zone Credit

The enterprise zone credit changed to allow certain bio-science, clean technology, and cyber-security firms created on or after July 1, 2015, to qualify for the credit. To qualify, firms must be located in an enterprise zone and have:

1. 188 or more employees, at least 40% of whom are residents of the enterprise zone or the town in which the zone is located and qualify under the Job Training Partnership Act; **or**
2. Less than 188 employees, at least 75% of whom are residents of the enterprise zone or the town in which the zone is located and qualify under the Job Training Partnership Act.

This change is effective for income years beginning on or after January 1, 2017.

Conn. Gen. Stat. §12-217v, as amended by 2015 Conn. Pub. Acts 1 (Dec. Spec. Sess.), §35.

General Information

How to Get Help

DRS is ready to help you get answers to Connecticut tax questions. Visit the DRS website at www.ct.gov/DRS or call **800-382-9463** (Connecticut calls outside the Greater Hartford calling area only) or **860-297-5962** (from anywhere) during business hours. For personal assistance visit the DRS office at 25 Sigourney Street, Hartford. You must bring your completed federal return if applicable.

Forms and Publications

Visit the DRS website at www.ct.gov/DRS to download and print Connecticut tax forms and publications anytime.

Who Must File

Form CT-1120, Corporation Business Tax Return, must be filed by every corporation (or association taxable as a corporation) that carries on business or has the right to carry on business in Connecticut. Any corporation dissolved or withdrawn from Connecticut is subject to the corporation business tax up to the date of dissolution or withdrawal.

Corporations electing to file a combined return must also complete **Form CT-1120CR, Combined Corporation Business Tax Return**.

Corporations electing to file a unitary return must complete **Form CT-1120U, Unitary Corporation Business Tax Return**.

Effective for income years beginning on or after January 1, 2016, in connection with the mandatory combined unitary reporting requirements, taxpayers may no longer file elective combined or unitary tax returns. See *What's New* on Page 4.

Who is Exempt From Corporation Business Tax

The following companies are exempt from filing Form CT-1120:

- Insurance companies incorporated under the laws of any other state or foreign government, and domestic insurance companies;
- Companies exempt by the federal corporation net income tax law;
- A domestic international sales corporation (DISC) which has made a valid election for federal income tax purposes to be treated as a DISC;

- Companies subject to gross earnings taxes under Chapter 210 of the Connecticut General Statutes or whose properties in Connecticut are operated by railroad companies subject to gross earnings taxes under Chapter 210;
- Cooperative housing corporations, as defined for federal income tax purposes;
- Corporate limited partners in one or more investment partnerships that are otherwise not doing business in Connecticut; **and**
- Non-United States corporations whose sole activity in Connecticut is trading in stocks, securities, or commodities for their own account.

The following companies, organizations, or associations are exempt from payment of Connecticut corporation business tax **but must register with DRS and file Form CT-1120** to claim the exemption:

- A homeowner's association that has elected to be treated as such for federal income tax purposes (a copy of federal Form 1120-H **must** be available only upon request from DRS. Do not mail a copy unless otherwise requested.);
- Certain political organizations or associations exempt from federal income taxes under IRC §527 (if the organization or association files federal Form 1120-POL, then it must be attached to the Form CT-1120);
- Financial service companies whose corporate headquarters are located in the export zone in the City of Hartford, Connecticut, and who are conducting all of their business outside the United States; **and**
- Passive investment companies (PICs), as defined under Conn. Gen. Stat. §12-213(a)(27), **must** file **Form CT-1120 PIC, Information Return for Passive Investment Companies**, in place of Form CT-1120.

Accounting Period and Method of Accounting

A corporation must use the same accounting period and method of accounting for Connecticut tax purposes as it does for federal tax purposes. If a corporation's accounting period or method of accounting is changed for federal tax purposes, the same change must be made for Connecticut tax purposes.

When to File

Every corporation must file a return on or before the first day of the month following the due date of the company's corresponding federal income tax return for the income year (April 1 for calendar year taxpayers). In the case of any company that is not required to file a federal income tax return for the income year, the Connecticut corporation business tax return is due on or before the first day of the fourth month following the end of the income year. If the due date falls on a Saturday, Sunday, or legal holiday, the return is considered timely if filed on the next business day.

All corporation business tax returns (except Form CT-1120CR) **must be filed and paid electronically.**

If you can show that filing and paying electronically creates an undue hardship, the Commissioner of Revenue Services may grant a one year waiver of the electronic filing and payment requirement. Request a waiver by completing **Form DRS-EWVR, *Electronic Filing and Payment Waiver Request***, no fewer than 30 days before the due date of your first electronic filing and payment. See **Policy Statement 2011(3), *Requests for Waiver of Electronic Filing and Electronic Payment Requirements***.

If you have received a waiver, the return will meet the timely filed and timely payment rules if the U.S. Postal Service cancellation date, or the date recorded or marked by a designated private delivery service (PDS) using a designated type of service, is on or before the due date. Not all services provided by these designated PDSs qualify.

The following are the designated PDSs and designated types of service at the time of publication:

Federal Express (FedEx)	United Parcel Service (UPS)
<ul style="list-style-type: none">• FedEx First Overnight• FedEx International First Next Flight Out• FedEx International Economy• FedEx Priority Overnight• FedEx Standard Overnight• FedEx 2Day• FedEx International Priority• FedEx International First	<ul style="list-style-type: none">• UPS Next Day Air• UPS Next Day Air Early AM• UPS Next Day Air Saver• UPS 2nd Day Air• UPS 2nd Day Air A.M.• UPS Worldwide Express Plus• UPS Worldwide Express

This list is subject to change. See **Policy Statement 2015(2), *Designated Private Delivery Services and Designated Types of Service***.

If Form CT-1120 is filed late, see *Interest and Penalties* to determine if interest and penalty should be reported with this return.

Extension Request

To get an extension of time to file the annual return, the corporation must file **Form CT-1120 EXT, *Application for Extension of Time to File Corporation Business Tax Return***, not later than the first day of the month following the due date of the corporation's corresponding federal income tax return for the income year (April 1 for calendar year taxpayers). For income years beginning on or after January 1, 2014, Form CT-1120 EXT **must** be filed and paid electronically. To apply for a waiver from the electronic filing and payment requirement, complete Form DRS-EWVR. In the case of a corporation not required to file a federal income tax return for the income year, the extension request must be filed on or before the first day of the fourth month following the end of the income year. Payment of the total tax due must be included with the request. The timely filing of Form CT-1120 EXT will automatically extend the due date for six months.



Visit **www.ct.gov/TSC** to file your extension request online.

Form CT-1120 EXT extends only the time to file the tax return. It does not extend the time to pay the corporation business tax. Interest on any tax not paid by the original due date is computed at 1% per month or fraction of a month until the tax is paid in full.

Where to File

File Electronically

This return can be filed electronically through the DRS **Taxpayer Service Center (TSC)**. The **TSC** allows taxpayers to electronically file, pay, and manage state tax responsibilities. Visit **www.ct.gov/TSC** to make electronic transactions or administer your tax account online. If you file electronically you are expected to pay electronically at the time of filing.

See **Informational Publication 2014(15), *Filing and Paying Connecticut Taxes Electronically***.

File a Paper Return

File a paper return **only** if a waiver from the electronic filing requirement has been granted. To apply for a waiver from the electronic filing requirement, complete Form DRS-EWVR.

Mail paper return **with payment** to:

Department of Revenue Services
State of Connecticut
PO Box 2974
Hartford CT 06104-2974

Mail paper return **without payment** to:

Department of Revenue Services
 State of Connecticut
 PO Box 150406
 Hartford CT 06115-0406

- Visit: **www.officialpayments.com** and select *State Payments*; **or**
- Call Official Payments Corporation at 1-800-487-4567 to speak with an agent.. You will be asked to enter the Connecticut Jurisdiction Code: 1777.

Your payment will be effective on the date you make the charge.

Payment Options

For income years beginning on or after January 1, 2014, **all** corporation business tax payments **must** be made electronically. Non-electronic payments made without an electronic payment waiver will be subject to penalty. See **Information Publication 2014(15), Filing and Paying Connecticut Taxes Electronically**.

Pay Electronically

Visit **www.ct.gov/TSC** to use the *TSC* to make a direct tax payment. After logging into the *TSC*, select the *Make Payment Only* option and choose a tax type from the drop down box. Using this option authorizes DRS to electronically withdraw a payment from your bank account (checking or savings) on a date you select up to the due date. As a reminder, even if you pay electronically you must still file your return on or before the due date. Tax not paid on or before the due date will be subject to penalty and interest.

Pay by Credit Card or Debit Card

You may elect to pay your tax liability using a credit card (American Express®, Discover®, MasterCard®, or VISA®) or comparable debit card. A convenience fee will be charged by the service provider. You will be informed of the amount of the fee and you may elect to cancel the transaction. At the end of the transaction you will be given a confirmation number for your records.

There are three ways to pay by credit card or comparable debit card:

- Log in to your account in the *TSC* and select *Make Payment by Credit Card*;

Pay by Mail

Pay by mail **only** if you have been granted a waiver from the electronic payment requirement. Non-electronic payments made without an electronic payment waiver will be subject to penalty.

Make check payable to **Commissioner of Revenue Services**. To ensure payment is applied to the correct account, write “2015 Form CT-1120” and the corporation’s Connecticut Tax Registration Number on the front of the check. Be sure to sign your check and paper clip it to the front of your return. Do not send cash. DRS may submit your check to your bank electronically.

Estimated Tax Payments

Every corporation subject to the Connecticut corporation business tax whose estimated current year tax exceeds \$1,000 must make its required annual payment in four installments.

For income years beginning on or after January 1, 2014, **all** corporation business tax estimated tax payments **must** be filed and paid electronically. To file and pay estimated taxes electronically, visit the **Taxpayer Service Center (TSC)** at **www.ct.gov/TSC** and select *Business*. See **Information Publication 2014(15), Filing and Paying Connecticut Taxes Electronically**.

Filings and payments made without a waiver from the electronic filing and payment requirement will be subject to penalty. To apply for a waiver from the electronic filing and payment requirement, complete Form DRS-EWVR.

Estimated Tax Payments		
Estimated Tax Due Dates		Required Payment Amounts
		The estimated payments for the income year are the lesser of :
First	ESA - Fifteenth day of the third month of the income year	30% of prior year tax (including surtax) without regard to credits or 27% of current year tax (including surtax)
Second	ESB - Fifteenth day of the sixth month of the income year	* 70% of prior year tax (including surtax) without regard to credits or 63% of current year tax (including surtax)
Third	ESC - Fifteenth day of the ninth month of the income year	* 80% of prior year tax (including surtax) without regard to credits or 72% of current year tax (including surtax)
Fourth	ESD - Fifteenth day of the twelfth month of the income year	* 100% of prior year tax (including surtax) without regard to credits or 90% of current year tax (including surtax)

* Taking into account all prior estimated tax payments made for this year.

The required annual payment is the lesser of:

- 90% of the tax (including surtax) shown on the return for the income year, or, if no return is filed, 90% of the tax for such year; **or**
- 100% of the tax (including surtax) shown on the return for the previous income year without regard to any credit, if the previous income year was an income year of 12 months and if the company filed a return for the previous income year showing a liability for tax.

If the due date falls on a Saturday, Sunday, or legal holiday, the return is considered timely if filed on the next business day.

The estimated tax due dates table (on previous page) indicates the amount due for each installment under the regular installment method. For more information regarding estimated corporation business tax payments, including information regarding the annualized installment method, see **Informational Publication 2015(14), Q & A on Estimated Corporation Business Tax and Worksheet CT-1120AE.**

Amended Returns

Any corporation, combined group or unitary group that fails to include items of income or deduction or makes any other error on a return must:

1. File an amended return using **Form CT-1120X, Amended Corporation Business Tax Return**, that applies to the income year being amended; **or**
2. If the corporation was included in a combined corporation business tax return, file an amended combined return on **Form CT-1120CR, Combined Corporation Business Tax Return**, that applies to the income year being amended and check the *Amended* box.

If a corporation or any entity included in a combined or unitary group has filed an amended federal return with the IRS and the amendment affects the corporation's Connecticut tax return, then within 90 days of the IRS final determination on that amended federal return, the corporation shall file Form CT-1120X, and attach a copy of federal Form 1120X, Amended U.S. Corporation Income Tax return.

Corrections to taxable income made by the IRS must be reported to the Commissioner of Revenue Services on or before 90 days after the final determination of the change. All federal adjustments must be reported on an amended return. An extension request for reporting federal audit changes may be submitted in writing to the Commissioner stating the reason additional time is required.

If the adjustment on a Connecticut amended return is not related to an adjustment made on a federal amended return (e.g. an adjustment to Connecticut net income, Connecticut minimum tax base, a Connecticut apportionment factor, a Connecticut net operating loss, or a Connecticut corporation business tax credit), explain such adjustment in detail and attach all appropriate supporting forms and schedules.

Interest and Penalties

Interest is computed at 1% per month or fraction of a month on the underpayment of tax from the original due date of the return through the date of payment. Interest due on the underpayment of estimated tax is computed using **Form CT-1120I, Computation of Interest Due on Underpayment of Estimated Tax**. Interest on underpayment or late payment of tax **cannot** be waived.

Penalty for Late Electronic Funds Transfer (EFT) Payment

The following penalties will apply if a required electronic funds transfer (EFT) payment is remitted late:

- 2% of the required tax due for EFT payments not more than 5 days late;
- 5% of the required EFT payments more than 5 days late but not more than 15 days late; **and**
- 10% of the required EFT payments more than 15 days late.

This penalty does not apply to estimated corporation business tax payments that are required to be made by EFT. If an estimated payment is late, you may be subject to interest for the underpayment of tax when you file your return for the income year.

Penalty for Failure to Remit Payments Electronically

The following graduated penalty amounts will apply if you fail to remit payments electronically:

- First offense – 10% penalty on the amount of the tax payment, but not more than \$2,500;
- Second offense – 10% penalty, but not more than \$10,000; **and**
- Third and subsequent offenses – 10% penalty.

Penalty for Late Payment or Late Filing

The penalty for late payment or underpayment of corporation business tax is 10% of the tax due or \$50, whichever is greater. If a request for a filing extension has been granted, a corporation may avoid a penalty for failure to pay the full amount due by the original due date if it pays:

- At least 90% of the tax shown to be due on the return on or before the original due date of the return; **and**
- The balance due with the filing of Form CT-1120, on or before the extended due date.

If no tax is due, DRS may impose a \$50 penalty for the late filing of any return or report required by law to be filed.

Penalty for Willful Failure to File or Pay

Anyone who willfully fails to pay the tax or file a return will be fined up to \$1,000 or imprisoned up to one year, or both, in addition to any other penalty.

Penalty for Willful Filing of a Fraudulent or Materially False Return

If you willfully file a tax return you know to be fraudulent or false in any material matter, you may be fined up to \$5,000 or imprisoned from one to five years, or both.

Penalty for Failure to Disclose Listed Transaction

A penalty of 75% of the amount of the deficiency may be imposed when it appears that any part of the deficiency is due to failure to disclose a listed transaction, as defined in I.R.C. §6707A.

Waiver of Penalty

To make a waiver of penalty request, taxpayers must complete and submit **Form DRS-PW**, *Request for Waiver of Civil Penalty*, to the DRS Operations Bureau/Penalty Waiver. Taxpayers may mail Form DRS-PW to the address listed below or fax it to the Operations Bureau/Penalty Waiver at **860-297-5727**.

Department of Revenue Services
Operations Bureau/Penalty Waiver
PO Box 5089
Hartford CT 06102-5089

DRS will not consider a penalty waiver request unless it is accompanied by a fully completed and properly executed Form DRS-PW.

For detailed information about the penalty waiver process, see **Policy Statement 2015(4)**, *Requests for Waiver of Civil Penalties*.

Refund Information

Get the refund faster by filing electronically and choosing **direct deposit** to have the refund directly deposited into a checking or savings account.

If any of the bank information supplied for direct deposit does not match, or the applicable bank account is closed prior to the deposit of the refund, the refund will automatically be mailed.

Status Letter Requests

Requests for status letters must be submitted in writing on the business's letterhead and must include:

- Name and address of the business;
- Connecticut Tax Registration Number;
- Tax types for which the tax status is being requested;
- A statement that clearly explains the reason for the status letter request;
- The mailing address for the status letter if it is different from the address of the business;
- The original signature and title of the authorized representative making the request; **and**
- A properly executed **Form LGL-001**, *Power of Attorney*, signed by an authorized representative of the business if the status letter is requested by anyone other than an authorized representative of the business.

Mail your status letter request to:

Department of Revenue Services
Compliance Resolution Unit
Request for Status Letter
25 Sigourney St Ste 2
Hartford CT 06106-5032

DRS accepts hand-delivered status letter requests from businesses. However, DRS does not accept status letter requests made by email, fax, or telephone. See **Informational Publication 2004(9)**, *Status Letters*.

Recordkeeping

Keep a copy of the tax return, worksheets, and records of all items appearing on the return until the statute of limitations expires for that return. Usually, this is three years from the date the return was due or filed, whichever is later. However, if the corporation reports a net operating loss or credit carryforward or carryback, the statute of limitations may expire later.

Copies of Returns

A corporation may request a copy of a previously filed tax return from DRS by completing form **LGL-002**, *Request for Disclosure of Tax Return or Tax Return Information*.

Form CT-1120 General Instructions

Attach to Form CT-1120 a completed copy of the corporation's federal income tax return, including all schedules and attachments as filed with the IRS.

Required Information

Print in blue or black ink, or type the information requested in the space provided at the top of Form CT-1120.

Enter the beginning and ending dates of the corporation's income year regardless of whether the corporation is a calendar year or fiscal year filer. Also enter the corporation's Connecticut Tax Registration Number and FEIN.

Enter in the spaces provided the total assets from the corporation's federal Form 1120, U.S. Corporation Income Tax Return, Schedule L, Line 15, Column (d), and the amount from federal Form 1120, Line 11 (see Form CT-1120, *Schedule C*, Line 1b). Also enter the North American Industry Classification System (NAICS) code for principal business activity.

NAICS Code for Principal Business Activity

Form CT-NAICS, *NAICS Codes for Principal Business Activity for Connecticut Tax Purposes*, is available on the DRS website. General information concerning the classification of principal business activity under NAICS can also be found at www.census.gov.

Check and Complete all Applicable Boxes

1. Change of Address

Check the *address change* box, and file **Form CT-8822C**, *Corporation Business Tax Change of Address* (available on the DRS website). If the *address change* box is checked, a completed Form CT-8822C must be attached to Form CT-1120.

2. Return Status

Check the corresponding box to indicate the type of return being filed.

- **Initial**

If this is the first time the corporation is filing Form CT-1120, check the *initial* box.

- **Final**

If the corporation is filing a final return, check the *final* box and complete Line 3, below.

- **Short Period**

If the corporation is filing a short period return, check the *short period* box.

3. Final Return

Check the corresponding box providing the reason for the final return:

- **Dissolution**

To properly dissolve a domestic corporation you must file a Certificate of Dissolution with the Connecticut Office of the Secretary of the State. A dissolved corporation **must** file a return for the period up to the date of legal dissolution or the date of the final liquidation of assets, whichever is later.

Any dissolved corporation that continues to conduct business **must** file Form CT-1120 and pay any taxes due. If a corporation has been dissolved by forfeiture and wishes to be reinstated, it must submit a written request for a tax clearance to:

Department of Revenue Services
State of Connecticut
Corporation Tax Audit Unit
25 Sigourney St Ste 2
Hartford CT 06106-5032

The tax clearance and certificate of reinstatement must be filed with the Connecticut Office of the Secretary of the State.

- **Withdrawal From State**

A foreign corporation that wishes to withdraw from Connecticut must file a written application for withdrawal with the Connecticut Office of the Secretary of the State. Any corporation that has withdrawn must file Form CT-1120 up to the date of withdrawal and pay any taxes due.

- **Mergers and Reorganizations**

A corporation that has merged must file a written application with the Connecticut Office of the Secretary of the State. Any corporation that has merged must file Form CT-1120 covering the period up to the date of merger and pay any tax due.

Any organization that is reorganized must submit the details concerning the reorganization in writing and disclose the survivor's Connecticut Tax Registration Number to:

DRS Operations Bureau/Registration
25 Sigourney St Ste 2
Hartford CT 06106-5032

If the corporation already has a Connecticut Tax Registration Number, additional taxes for which the corporation is liable may be added to the registration by contacting the DRS at **800-382-9463** (Connecticut calls outside the Greater Hartford calling area only); or **860-297-5962** (from anywhere).

For further information about withdrawal from the state, mergers and reorganizations, or dissolutions, contact the Connecticut Office of the Secretary of the State at 860-509-6003.

4. Type of Federal Return Filed

Check the appropriate box for the type of federal return filed. If the *Consolidated Basis* box is checked, you must enter the parent company's name and FEIN. If the 1120-REIT box is checked, see **Informational Publication 2010(21)**, *Corporation Business Tax Application to Real Estate Investment Trusts (REITs) and Owners of REITs*.

An S corporation should file **Form CT-1065/CT-1120SI**, *Connecticut Composite Income Tax Return*, and **Form OP-424**, *Business Entity Tax Return*. A limited liability company (LLC) should file Form CT-1120 only if the company elects to be taxed as a corporation for federal income tax purposes.

5. Exchange of Research and Development Tax Credit

Check this box if the corporation is exchanging Research and Development tax credits available under Conn. Gen. Stat. §§12-217j or 12-217n, for a credit refund equal to 65% of the value of the credit subject to certain limitations. Attach **Form CT-1120RC**, *Research and Experimental Expenditures Credit*, or **Form CT-1120 RDC**, *Research and Development Credit*, and **Form CT-1120 XCH**, *Application for Exchange of Research and Development or Research and Experimental Expenditures Tax Credits by a Qualified Small Business*.

6. Previous Combined or Unitary Return

If the corporation was included in **Form CT-1120CR**, *Combined Corporation Business Tax Return*, or **Form CT-1120U**, *Unitary Corporation Business Tax Return*, for the previous year and is filing a separate return this year, or if this is the first year the corporation is electing combined

or unitary status, check the corresponding box and attach **Form CT-1120CC**, *Combined Return Consent*, or **Form CT-1120CC-R**, *Revocation of Election and Consent to File Combined Corporation Business Tax Return*.

7. Combined or Unitary Return

Check the corresponding box if the corporation is included in Form CT-1120CR or Form CT-1120U for this year.

8. Principal Place of Business

If the principal place of business is located outside Connecticut, enter the name of the state where it is located.

Enter the state in which the corporation filed its Articles of Incorporation and the date of organization. If incorporated outside of Connecticut, enter the date qualified to do business in Connecticut. A corporation must enter the date it began business operations in Connecticut.

9. Exempt Corporation

If the corporation is exempt from Connecticut corporation business tax, check this box and attach an explanation of the exemption, and a statutory cite for the exemption. See *Who is Exempt From Corporation Business Tax*.

10. Annualization

Check the corresponding box if the corporation used the annualized installment method to calculate its estimated tax payments for this year.

Complete **Form CT-1120I**, *Computation of Interest Due on Underpayment of Estimated Tax*, and attach it to Form CT-1120. See **Informational Publication 2015(14)**, *Q&A on Estimated Corporation Business Tax and Worksheet CT-1120AE*.

11. Interest Add Back

Check the corresponding box if the corporation paid, accrued, or incurred interest expenses or intangible expenses, costs, and related interest expenses to a related member. Complete **Form CT-1120AB**, *Summary of Add Back and Exceptions to Add Back of Interest and Intangible Expenses*, and attach it to Form CT-1120.

12. Passive Investment Companies

Check the corresponding box if this corporation is filing **Form CT-1120 PIC**, *Information Return for Passive Investment Companies*. If this box is checked, Form CT-1120 PIC must be attached. A passive investment company must be related to a financial services company or to an insurance company. Passive investment companies are exempt from the corporation business tax, but must file Form CT-1120 PIC.

Form CT-1120 Line Instructions

Rounding Off to Whole Dollars

You must round off cents to the nearest whole dollar on your return and schedules. If you do not round, DRS will disregard the cents. Round down to the next lowest dollar all amounts that include 1 through 49 cents. Round up to the next highest dollar all amounts that include 50 through 99 cents.

However, if you need to add two or more amounts to compute the amount to enter on a line, include cents and round off **only** the total.

Example: Add two amounts (\$1.29 + \$3.21) to compute the total (\$4.50) to enter on a line. \$4.50 is rounded to \$5.00 and entered on the line.

Schedule A - Computation of Tax on Net Income

A corporation entitled to apportion its net income must complete either **Form CT-1120A**, *Corporation Business Tax Return Apportionment Computation*, or one of the special apportionment forms listed below:

- Air carriers use **Form CT-1120A-A**, *Corporation Business Tax Return Apportionment Computation – Air Carriers*.
- Motor bus companies and motor carriers engaged in multistate business use **Form CT-1120A-BMC**, *Corporation Business Tax Return Apportionment Computation – Motor Bus and Motor Carrier Companies*.
- Financial service companies use **Form CT-1120A-FS**, *Corporation Business Tax Return Apportionment Computation of Income From Financial Service Company Activities*.
- Manufacturers use **Form CT-1120A-MFG**, *Corporation Business Tax Return Apportionment Computation – Manufacturing Companies*.
- Broadcasters and production entities use **Form CT-1120A-BPE**, *Corporation Business Tax Return Apportionment Computation – Broadcasters and Production Entities*.
- Corporations that receive income from rendering securities brokerage services use **Form CT-1120A-SBC**, *Corporation Business Tax Return Apportionment Computation – Securities Brokerage Services*.

- Corporations that receive income from credit card activities use **Form CT-1120A-CCA**, *Corporation Business Tax Return Apportionment Computation of Income From Credit Card Activities*.
- If a corporation is a limited partner in one or more limited partnerships, other than an investment partnership, and is not otherwise carrying on or doing business in Connecticut, the partnership may elect for any income year to apportion its net income using **Form CT-1120A-LP**, *Corporation Business Tax Return Apportionment of Limited Partnership Interests*.
- Corporations that receive income from rendering services to or on behalf of regulated investment companies use **Form CT-1120A-IRIC**, *Corporation Business Tax Return Apportionment Computation of Income From Services to Regulated Investment Companies*.

Line 2 - Enter the appropriate apportionment fraction from Form CT-1120A, *Schedule Q*, Line 2; *Schedule R*, Line 6, Column C; or from the appropriate forms previously referenced. The fraction must be expressed as a decimal and carried to six places.

Line 3 - Enter the amount from Line 1 multiplied by Line 2, or enter the amount from Line 1, if not entitled to apportion.

Line 4 - Enter the amount of any unused losses from **Form CT-1120 ATT**, *Corporation Business Tax Return Attachment, Schedule H*, Line 17, Column D, attributable to Connecticut business operations as reported in years ending December 31, 2000, and thereafter. Do not exceed 50% of Line 3.

Apportioned net operating losses incurred for income years beginning on or after January 1, 2000, may be carried forward for 20 successive income years. Losses may not be carried back.

See Form CT-1120CR instructions for information about using carryforward losses on a combined return.

Schedule B - Computation of Minimum Tax on Capital

Use *Schedule B* to compute the minimum tax on the capital of a corporation. The minimum tax on capital cannot be less than \$250 or exceed \$1 million.

Financial service companies are subject to a minimum tax on capital of \$250 and do not complete *Schedule B*. Real estate investment trusts, regulated investment companies, or interlocal risk management agencies formed under Chapter 113a of the Connecticut General Statutes are not subject to the minimum tax on capital and do not complete *Schedule B*.

Line 2 - Corporations, other than air carriers, enter the apportionment fraction from Form CT-1120A, *Schedule S*, Line 3, Column C. Air carriers enter the amount from Form CT-1120A-A, *Schedule R-A*, Line 5. The fraction must be expressed as a decimal and carried to six places.

Line 3 - Enter the amount from Line 1 multiplied by Line 2, or enter the amount from Line 1, if not entitled to apportion.

Line 4 - Enter the number of months the corporation carried on business or had the right to carry on business in Connecticut, whichever is greater. A fractional part of a month is counted as a full month.

Line 6 - Multiply Line 5 by 0.31%. The maximum tax for *Schedule B* is \$1 million.

Schedule C - Computation of Amount Payable

Connecticut tax payments made by a pass through entity on behalf of its corporate partner cannot be claimed on Form CT-1120, *Schedule C*. Refunds for such payment can be claimed by the pass through entity amending its **Form CT-1065/CT-1120SI**, *Connecticut Composite Income Tax Return*.

Line 1(a) - Enter the amount from *Schedule A*, Line 6; *Schedule B*, Line 6; or \$250, whichever is greater.

Line 1(b) - Multiply Line 1a by 20%. If the amount on Line 1a is \$250 or the amount on federal Form 1120, Line 11 is less than \$100 million, enter "0."

Line 1(c) - Enter the total tax credit that must be recaptured. The following tax credits are subject to recapture:

- Historic Preservation;
- Fixed Capital Investment;
- Insurance Reinvestment;
- New Jobs Creation; **and**
- Urban and Industrial Site Reinvestment.

In most cases, other than the Fixed Capital Investment tax credit, the corporation will have been advised by the agency administering the tax credit that recapture is required. A corporation is required to recapture the Fixed Capital Investment tax credit when the fixed capital is not held and used in Connecticut by the corporation for five full

years following its acquisition. See **Form CT-1120 FCIC**, *Fixed Capital Investment Tax Credit*, to calculate the amount of tax credit that must be recaptured. See the *Guide to Connecticut Corporation Business Tax Credits* available on the DRS website at www.ct.gov/drs.

Line 2 – Multiply Line 1 by 49.99%.

Line 5 - Enter the total tax credits applied from **Form CT-1120K**, *Business Tax Credit Summary*, Part II, Line 9. Do not exceed the amount on Line 4.

Line 7(a) - Enter the amount paid with **Form CT-1120 EXT**.

Line 7(b) - Enter the amount(s) paid with **Form CT-1120 ESA, ESB, ESC, or ESD**.

Line 7(c) - Enter the amount of any overpayment from the prior year.

Line 7 - Add Lines 7(a), 7(b), and 7(c).

Line 9(a) - Enter penalty if applicable. See *Interest and Penalties*.

Line 9(b) - Enter interest due on tax not paid by the original due date. See *Interest and Penalties*.

Line 9(c) - Enter interest due on underpayment of estimated tax. Complete and attach **Form CT-1120I**.

Line 9 - Add Lines 9(a), 9(b), and 9(c).

Line 10(a) - Enter the amount of overpayment to be credited to 2016 estimated tax.

The overpayment will be treated as estimated tax paid on the fifteenth day of the third month (March 15 for calendar year filers), if the tax return is filed on time or if the tax return is filed within the extension period if a timely request for extension was filed. **A request to apply an overpayment to the following income year is irrevocable.** See **Informational Publication 2015(14)**, *Q&A on Estimated Corporation Business Tax and Worksheet CT-1120AE*.

Line 10(b) - Enter the amount of overpayment to be refunded.

Lines 10(c) through 10(e) – Get the refund faster by choosing **direct deposit**. Complete Lines 10c, 10d, and 10e to have the refund directly deposited into a checking or savings account.

Name of Depositor	Date	No. 101
Street Address		
City, State, Zip Code		
Pay to the Order of	\$	<input type="text"/>
Name of your Bank		
Street Address		
City, State, Zip Code		
092125789	091 025 025413	0101
Routing Number	Account Number	

Enter the nine-digit bank routing number and the bank account number in Lines 10d and 10e. The bank routing number is normally the first nine-digit number printed on the check or savings withdrawal slip. The bank account number generally follows the bank routing number. Do not include the check number as part of the account number. Bank account numbers can be up to 17 characters.

If any of the bank information supplied for direct deposit does not match, or the applicable bank account is closed prior to the deposit of the refund, the refund will automatically be mailed.

Line 10(f) – Federal banking rules require DRS to request information about foreign bank accounts when the taxpayer requests the direct deposit of a refund into a bank account. If the refund is to be deposited into a bank outside of the United States, DRS will mail the refund.

Line 10 - Add Line 10(a) and Line 10(b).

Schedule D - Computation of Net Income

Line 1 - Enter the corporation's federal taxable income (loss) before net operating loss and special deductions as filed on the corporation's federal return.

Line 2 - Enter all interest income exempt from federal taxation.

Line 4 - Enter the amount of interest expenses paid to a related member as reported on **Form CT-1120AB, Summary of Add Back and Exceptions to Add Back of Interest and Intangible Expenses**, Part I A, Line 1.

Line 5 - Enter the amount of intangible expenses paid to a related member as reported on Form CT-1120AB, Part I B, Line 3.

Line 6 - Enter the amount of the federal bonus depreciation allowed under IRC §168(k) and claimed on federal Form 4562, Depreciation and Amortization.

Line 8 - Enter the domestic production activities deduction that is permitted under IRC §199 and reported on federal Form 1120, Line 25.

Line 9 - Enter any other income amount. Attach an explanation. Include the applicable amount of distributions from a manufacturing reinvestment account (MRA). Enter:

- 100% of distributions from an MRA to the extent they are used for non-qualifying purchases; **and**
- 100% of the money remaining in an MRA account that is returned to you after the five year period.

Line 11 - Enter the dividend deduction calculated on Form CT-1120 ATT, *Schedule I*, Line 5.

Line 12 - Enter the amount of any available capital loss carryover not deducted in computing federal capital gain. This amount is limited to the amount of the capital gain reported on the federal return as described in Conn. Gen. Stat. §12-217.

Line 13 - Enter the value of any capital gain realized from the sale of any land, or interest in land, to the state, any political subdivision of the state, or to any nonprofit land conservation organization where such land is to be permanently preserved as protected open space or to a water company, as defined in Conn. Gen. Stat. §25-32a, where such land is to be permanently preserved as protected open space or as Class I or Class II water company land.

Line 14 - Enter the federal bonus depreciation recovery amount from Form CT-1120 ATT, *Schedule J*, Line 16.

Line 15 - Enter the amount of exceptions to interest add back as reported on Form CT-1120AB, Part II A, Line 1.

Line 16 - Enter the amount of exceptions to interest add back as reported on Form CT-1120AB, Part II A, Line 2.

Line 17 - Enter the amount of exceptions to interest add back as reported on Form CT-1120AB, Part II A, Line 3.

Line 18 - Enter the amount of exceptions to the add back of intangible expenses paid to a related member as reported on Form CT-1120AB, Part II B, Line 1.

Line 19 - Enter the amount of cancellation of debt income included in 2015 federal taxable income to the extent it was previously deferred for federal purposes and added back in arriving at Connecticut net income.

Line 20 - Enter any other income deduction and attach an explanation. Other amounts should include the following:

- Enter the amount of contributions to a manufacturing reinvestment account.
- Include the amount received from a related member attributable to intangible expenses and costs or to interest expenses and costs, provided such income was:
 1. Included on Schedule D, Line 1 of this return;
 2. Received from a related member who filed a Connecticut corporation business tax return for the same income year; **and**

3. Required to be added back by the related member under Conn. Gen. Stat. §§12-218c or 12-218d and was not entitled to an exception of the add back.

- For all REITs, enter the deduction from federal Form 1120-REIT, U.S. Income Tax Return for Real Estate Investment Trusts, Schedule J, Line 2f, only if such amount is equal to \$50,000. In addition, for a REIT that is not a “captive REIT,” enter the deduction for dividends paid from federal Form 1120-REIT, Line 21b.

Line 22 - Subtract Line 21 from Line 10. Enter the result here and on *Schedule A*, Line 1.

Schedule E - Computation of Minimum Tax Base

Line 1 - Enter the beginning (Column A) and ending (Column B) values of the issued and outstanding capital stock including treasury stock at par or face value, fractional shares, scrip certificates, and payments on subscriptions. See federal Form 1120, Schedule L, Line 22a and Line 22b.

Line 2 - Enter the beginning (Column A) and ending (Column B) values of paid-in or capital surplus, including retained earnings. Any deficit must be reported as a negative number. See federal Form 1120, Schedule L, Lines 23, 24, and 25.

Line 3 - Enter the beginning (Column A) and ending (Column B) values of all surplus reserves. Attach a schedule of all surplus reserves to support the amounts shown on Line 3.

Reserve is an amount set aside or deducted from current or retained earnings for meeting future liabilities.

Line 4 - Add Lines 1, 2, and 3 in both Column A and Column B. Enter in Column C the average of Column A and Column B.

Line 5 - Enter the total holdings of stock in Column A and Column B. Enter in Column C the average of Column A and Column B.

Attach a schedule that lists the beginning and ending book values of total holdings of stock of private corporations, including treasury stock. The total book value of shares must equal the amount claimed as a deduction on *Schedule E*, Line 5. The book value of stock does not include the value of other assets acquired and held in connection with or incidental to the ownership of such stock.

Private corporations means all non-governmental corporations, whether closely or publicly held.

Line 6 - Subtract Line 5, Column C, from Line 4, Column C. Enter the result here and on Form CT-1120, *Schedule B*, Line 1.

Schedule F - Taxes

Line 1 - Enter in Column A all payroll taxes deducted in arriving at federal taxable income.

Line 2 - Enter in Column A all real property taxes deducted in arriving at federal taxable income.

Line 3 - Enter in Column A all personal property taxes deducted in arriving at federal taxable income.

Line 4 - Enter in Column A all sales and use taxes deducted in arriving at federal taxable income.

Line 5 - Enter in Column A any other taxes not based on income or profits deducted in arriving at federal taxable income.

Line 6 - Enter in Column B the amount of Connecticut corporation business tax deducted in arriving at federal taxable income.

Line 7 - Enter in Column B any corporate tax imposed on or measured by income or profits by any state (other than Connecticut) or political subdivision, or the District of Columbia, deducted in the computation of federal taxable income.

Line 8 - Add the amounts on Line 6 and Line 7 in Column B. Enter the total here and on *Schedule D*, Line 3.

Schedule G - Additional Required Information

Attach a schedule of corporate officers' names, complete home addresses, and corporate titles.

Line 1 - Enter the Connecticut towns in which the corporation owns or leases, as lessee, real or tangible personal property or performed any services.

Line 2(a) - If the corporation transferred a controlling interest in an entity where the entity owns, directly or indirectly, an interest in Connecticut real property, the corporation (the transferor) may be subject to the controlling interest transfer tax. Enter the name and FEIN of the entity in which a controlling interest was transferred. The transferor is required to file **Form AU-330, Controlling Interest Transfer Taxes**.

Line 2(b) - If this corporation owned Connecticut real property and was the entity in which a direct or indirect controlling interest was transferred, enter the name and FEIN of the transferor. The transferor may be subject to the controlling interest transfer tax.

Line 2(c) -Enter the transferee(s) name(s) and the transfer date if the answer was **Yes** to either Line 2(a) or Line 2(b). Attach a list of property addresses of the Connecticut realty owner according to the above transfer.

The entity in which a direct or indirect controlling interest was transferred is required to file **Form AU-331, Controlling Interest Transfer Taxes Informational Return**.

Line 3 - If any other corporation owns a majority of the voting stock of this corporation, enter the name and FEIN of the corporation.

Line 4 - Enter the last taxable year this corporation was audited by the IRS. Corrections to taxable income by the IRS must be reported to the Commissioner of Revenue Services on or before 90 days after the final determination of the change.

All federal adjustments must be reported using **Form CT-1120X** for separate or unitary filers, or an amended **Form CT-1120CR** for combined filers.

Signature

The return must be signed by a duly authorized officer.

Paid Preparer Signature

A paid preparer must sign and date Form CT-1120. Paid preparers must also enter their Social Security Number (SSN) or Preparer Tax Identification Number (PTIN) and their firm's FEIN in the spaces provided.

Paid Preparer Authorization

If the corporation wants to authorize DRS to contact the paid preparer who signed the 2015 Connecticut Corporation Business Tax Return to discuss it, check the **Yes** box in the signature area of the return. This authorization applies only to the individual whose signature appears in the *paid preparer's signature* section of the return. It does not apply to the firm, if any, shown in that section.

If the **Yes** box is checked, the corporation is authorizing DRS to call the paid preparer to answer any questions that may arise during the processing of the 2015 Connecticut Corporation Business Tax Return. The corporation is also authorizing the paid preparer to:

- Give DRS any information that is missing from the return;
- Call DRS for information about the processing of the corporation's return or the status of the corporation's refund or payment; **and**

- Respond to certain DRS notices that the corporation may have shared with the preparer regarding math errors, offsets, and return preparation. The notices will not be sent to the preparer.

The corporation is **not** authorizing the paid preparer to receive any refund check, bind the corporation to anything, including additional tax liability, or otherwise represent the corporation before DRS. The authorization cannot be revoked. However, the authorization will automatically end no later than the due date, without regard to extensions, for filing the 2016 Connecticut Corporation Business Tax Return. This is on or before the first day of the month following the due date of the corporation's corresponding federal income tax return for the income year (April 1 for calendar year filers).



File returns, pay amounts due, and direct deposit refunds electronically using the TSC.
It's fast and free!

Internet	Tax Information	Forms and Publications	Internet
	The <i>TSC</i> includes a comprehensive <i>FAQ</i> database with an extensive searchable archive. Search by category, tax type, keyword, or phrase.	Connecticut forms and publications may be viewed, downloaded, or printed by visiting www.ct.gov/DRS the DRS website.	
Phone	For telephone assistance, call DRS at 800-382-9463 (Connecticut calls outside the Greater Hartford calling area only); or 860-297-5962 (from anywhere).	800-382-9463 (Connecticut calls outside the Greater Hartford calling area only) and select Option 2 ; or 860-297-4753 (from anywhere).	Phone
E-Mail	Send routine tax questions to drs@po.state.ct.us (do not send account related inquiries). For account-related questions, including bill and refund inquiries, use the Secure Mailbox feature by logging into the DRS electronic <i>TSC</i> .	Email requests, including your name, address (street, city, state, and ZIP code), and the name or number of the tax product to ctforms.drs@po.state.ct.us	E-Mail
Walk-In	Free personal taxpayer assistance and forms are available by visiting our offices. Walk-in assistance at all DRS locations is available Monday through Friday, 8:30 a.m. to 4:30 p.m.(arrive by 4:00 p.m.). Directions to DRS offices are available using the DRS phone menu or by visiting the DRS website. If you require special accommodations, please advise the DRS representative.		Walk-In
	Bridgeport 10 Middle St	Hartford 25 Sigourney St	Norwich 401 West Thames St Building #700
			Waterbury 55 West Main St Suite 100
	All calls are answered at our main office in Hartford, not at the local office.		
	Federal Tax Information	Statewide Services	
	For questions about federal taxes , visit www.irs.gov or call the Internal Revenue Service (IRS) at 800-829-1040. To order federal tax forms , call 800-829-3676.	Visit the <i>ConneCT</i> website at www.ct.gov for information on statewide services and programs.	