Form CT-AIT
Angel Investor Tax Credit

For Income Year Beginning: __________________________, 2016 and Ending: __________________________, _________.

Name of eligible taxpayer
Connecticut Tax Registration Number or Social Security Number (SSN)

If this form is completed, you must file a paper income tax return and attach this form to the back of your return.

Complete this form in blue or black ink only.

General Information
The Angel Investor Tax Credit is available to angel investors making a cash investment of not less than $25,000 in the qualified securities of a Connecticut business. The credit is applicable to taxable years beginning on or after January 1, 2010. However, tax credits cannot be reserved for any investments made on or after July 1, 2019. The allowable credit is 25% of the cash investment, however, it cannot exceed $250,000, cannot exceed the amount of the income tax imposed under Chapter 229 of the Connecticut General Statutes for the taxable year, and cannot be used against the withholding tax liability imposed by Conn.Gen. Stat. §12-707. The credit must be claimed in the taxable year in which the investment is made. Any tax credit claimed but not applied against the income tax liability may be carried forward for the five immediately succeeding taxable years until the full credit has been applied. The tax credit is administered by Connecticut Innovations, Inc.

This tax credit may only be claimed by taxpayers who are angel investors that meet all of the requirements set forth in Conn. Gen. Stat. §12-704d, as amended by Conn. Pub. Acts. 16-3(May Spec. Sess.) §183. A taxpayer is allowed to sell, assign, or transfer all or part of the Angel Investor Tax Credit one time. The seller, assignor, or transferor and the buyer, assignee, or transferee must obtain a new certificate from Connecticut Innovations, Inc.

When to Use Form CT-AIT, Angel Investor Tax Credit
Effective for taxable years beginning on or after January 1, 2016, the Angel Investor Tax Credit may be assigned, transferred, or sold. You must complete Form CT-AIT, Angel Investor Tax Credit, if you are selling, assigning, or transferring the credit. You must also complete this form if you have obtained the Angel Investor Tax Credit through a purchase, assignment, or transfer.

You must file a paper return (Form CT-1040, Form CT-1040NR/PY, Form CT-1041, or Form CT-1065/CT-1120SI) when you complete Form CT-AIT. Attach Form CT-AIT to the back of your paper return.

Applying Credit to the Individual Income Tax
Taxpayers applying the Angel Investor Tax Credit to the Connecticut income tax will find instructions on how to claim the credit on the following tax returns:

• Form CT-1040, Connecticut Resident Income Tax Return - see Schedule CT-IT Credit, Income Tax Credit Summary.
• Form CT-1040NR/PY, Connecticut Nonresident and Part-Year Resident Income Tax Return - see Schedule CT-IT Credit, Income Tax Credit Summary.
• Form CT-1041, Connecticut Income Tax Return for Trusts and Estates - see Form CT-1041 instruction booklet.
• Form CT-1065/CT-1120SI, Connecticut Composite Income Tax Return - see Form CT-1065/CT-1120SI instruction booklet.

Part I - Credit Computation

1. Name of Connecticut business in which the investment was made:

2. This form is being completed by the: ☐ Seller, assignor, or transferor ☐ Buyer, assignee, or transferee

3. Amount of credit being sold, assigned, or transferred.

4. Tax credit: Enter total amount of Angel Investor Fund Tax Credit earned for the 2016 taxable year.

5. Amount of Line 4 utilized against the taxes imposed under Chapter 229 (income tax) of the Connecticut General Statutes.
## Part II - Computation of Carryforward

Credit may be carried forward to five succeeding taxable years. See instructions below.

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<tr>
<th></th>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
<th>E</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>2011 Angel Investor Tax Credit from Form CT-IT Credit, Line 6, Column C</td>
<td></td>
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<td>2.</td>
<td>2012 Angel Investor Tax Credit from Form CT-IT Credit, Line 6, Column C</td>
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<td>3.</td>
<td>2013 Angel Investor Tax Credit from Form CT-IT Credit, Line 6, Column C</td>
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<td>4.</td>
<td>2014 Angel Investor Tax Credit from Form CT-IT Credit, Line 6, Column C</td>
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<td>5.</td>
<td>2015 Angel Investor Tax Credit from Form CT-IT Credit, Line 6, Column C</td>
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<td>6.</td>
<td>2016 Angel Investor Tax Credit from Form CT-IT Credit, Line 6, Column C</td>
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### Computation of Carryforward Instructions:

- **Lines 1 through 6, Columns A through D** - Enter the amount for each corresponding year.
- **Lines 2 through 5, Column E** - Subtract Column D from Column C.
- **Line 6, Column E** - Subtract Column D from Column A.

### If this form is completed, you must file a paper income tax return

(Form CT-1040, Form CT-1040NR/PY, Form CT-1041, or Form CT-1065/CT-1120SI) and attach this form to the back of your return.