

Form CT-1120FP

Film Production Tax Credit

2006

(New 12/06)

For Income Year	
Beginning	2006, and Ending

Name of Eligible Taxpayer	Connecticut Tax Registration Number or SSN
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Complete **Form CT-1120FP**, *Film Production Tax Credit*, to claim the corporation business tax credit available for qualified film production expenses as provided in 2006 Conn. Pub. Acts 186, §83 (original language adopted in 2006 Conn. Pub. Acts 83, §20, as amended by 2006 Conn. Pub. Acts 187, §79).

General Information

The credit may be earned by an **eligible production company**. The credit is administered by the Connecticut Commission on Culture and Tourism (CCCT) and an application to earn the tax credit must be submitted to CCCT not later than 90 days after the first production expenses and costs are incurred.

The credit is equal to 30% of qualified **production expenses and costs**, and must be claimed in the income year in which final certification is made. Any credit not used in the income year for which it is allowed may be carried forward for three succeeding income years.

Any credit allowed may be sold, assigned, or otherwise transferred in whole or in part, to one or more taxpayers provided the taxpayers may claim the credit only for an income year in which the **eligible production company** would have been eligible to claim the credit.

Definitions

Eligible Production Company means a corporation, partnership, limited liability company, or other business entity engaged in the business of producing qualified productions on a one-time or ongoing basis, and qualified by the Secretary of the State to engage in business in the state.

Production Expenses and Costs which qualify for the credit are generally defined to mean all expenditures clearly and demonstrably incurred in the state in the development, preproduction, production, or postproduction cost of a qualified production.

Additional Information

See **Informational Publication 2006(15)**, *Guide to Connecticut Business Tax Credits*, or contact DRS, Taxpayer Services Division at **1-800-382-9463** (Connecticut calls outside the Greater Hartford calling area only) or **860-297-5962** (from anywhere).

TTY, TDD, and Text Telephone users only may transmit inquiries anytime by calling 860-297-4911.

Complete this form in blue or black ink only.

PART I - Credit Computation	
1. Available credit was received by:	
<input type="checkbox"/> Investment <input type="checkbox"/> Assignment <input type="checkbox"/> Partly by investment and partly by assignment	
If available credit was received by assignment, enter the name and Connecticut Taxpayer Identification Number of the assignor below. (Attach explanation.)	
_____	_____
Assignor's Name	Assignor's Connecticut Tax Registration Number
2. Total amount of qualified Film Production Credit as listed on the tax credit certificate issued by CCCT for the 2006 income year. Enter here and on Form CT-1120K , Part I-D, Line 30, Column B.	2.

PART II - Computation of Carryforward			
Credit may be carried forward to three succeeding income years.			
	A Total Credit Earned	B Credit Applied to 2006	C Carryforward to 2007 (Subtract Column B from Column A.)
1.	2006 Film Production Credit		
2.	Total Film Production Credit applied to 2006 (Enter amount from Line 1, Column B. Enter here and on Form CT-1120K , Part I-D, Line 30, Column C.)		
3.	Total Film Production Credit carryforward to 2007 (Enter amount from Line 1, Column C. Enter here and on Form CT-1120K , Part I-D, Line 30, Column E.)		

Computation of Carryforward Instructions	
Line 1, Columns A through C - Complete as indicated.	
Line 2, Column B - Enter amount from Line 1, Column B. Enter here and on Form CT-1120K , Part I-D, Line 30, Column C.	
Line 3, Column C - Enter amount from Line 1, Column C. Enter here and on Form CT-1120K , Part I-D, Line 30, Column E.	