

**Form CT-1120X**  
**Amended Corporation Business Tax Return**  
**Instructions**

(Rev. 12/10)

**General Instructions**

Complete this return in blue or black ink only.

Use **2010 Form CT-1120X** to correct a **2010 Form CT-1120**, *Corporation Business Tax Return*, or **2010 Form CT-1120U**, *Unitary Corporation Business Tax Return*:

- As it was originally filed;
- As it was later amended by the corporation;
- As it was later adjusted by the Department of Revenue Services (DRS); **or**
- To report federal adjustments by the Internal Revenue Service (IRS).

**Combined Returns**

To amend a combined corporation business tax return for income years beginning on or after January 1, 2006, a taxpayer must file **Form CT-1120CR**, *Combined Corporation Business Tax Return*, for the applicable tax year and check the *Amended* box to indicate an amended return is being filed.

If a corporation is amending Form CT-1120CR for income years beginning prior to January 1, 2006, complete Form CT-1120X.

**Internal Revenue Service Adjustments**

Adjustments 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 adjustment. Report such adjustments on this form, and attach a complete copy of the IRS notification of changes.

**Federal and Connecticut Amended Return Changes**

If a corporation has filed an amended 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 this form and attach a copy of federal Form 1120X, Amended U.S. Corporation Income Tax Return.

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.

**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 a line.

**When to File**

Generally, Form CT-1120X must be filed within three years from the due date of the original return or, if an extension of time to file was requested and granted, three years from the extended due date. See *Internal Revenue Service Adjustments* or *Federal and Connecticut Amended Return Changes*.

**Remittance**

Make check payable to **Commissioner of Revenue Services**. To ensure payment is applied to your account, write "2010 Form CT-1120X" and the corporation's Connecticut Tax Registration Number on the front of your check. Attach check to return with paperclip. Do not staple. DRS may submit your check to your bank electronically.

**Where to File**

Mail return **with payment** to:

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

Mail return **without payment** to:

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

**Required Information**

Enter the beginning and ending dates of the income year, the corporate name, address, Connecticut Tax Registration Number, and Federal Employer Identification Number (FEIN) in the spaces provided.

Check the appropriate box for the Connecticut corporation business tax return being amended. Indicate whether the taxpayer is currently under Connecticut audit and the reason for amending the return.

See the instructions for the Connecticut corporation business tax return and related schedules and forms for the year that is being amended.

**For More Information**

Call DRS during business hours, Monday through Friday:

- **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.

## Line Instructions

Enter the amounts shown on the original return or as adjusted by any prior audit or amended return in Column A.

### Schedule A - Computation of Tax on Net Income

**Line 2** - Enter the appropriate apportionment fraction from **Form CT-1120A**, *Corporation Business Tax Return Apportionment Computation, Schedule Q*, Line 2; *Schedule R*, Line 6, Column C; or from the applicable apportionment form. The fraction must be expressed as a decimal and carried to six places.

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

**Line 4** - Enter the amount of any unused losses attributable to Connecticut business operations as reported in years ending December 31, 2000, and thereafter from *Schedule H*, Line 14, Column D, of **Form CT-1120 ATT**, *Corporation Business Tax Return Attachment Schedules H, I, and J*.

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. The loss entered here is limited to the loss attributed to Connecticut according to the statutory method of apportionment.

### 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 does not apply to real estate investment trusts, regulated investment companies, or interlocal risk management agencies formed under Chapter 113a of the Connecticut General Statutes. The minimum tax on financial service companies is \$250. The minimum tax on capital is never less than \$250.

**Line 2** - Corporations, other than air carriers and financial services companies, enter the apportionment fraction from **Form CT-1120A**, *Schedule S*, Line 3, Column C. 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.

### Schedule C - Computation of Amount Payable

**Line 1(a)** - Enter the amount from *Schedule A*, Line 6; *Schedule B*, Line 6; or \$250 multiplied by the number of corporations included in the return, whichever is greater.

**Line 1(b)** -

**Form CT-1120 Filers:** Multiply Line 1a by 10%. If the amount on Line 1a is \$250 or the amount on federal Form 1120, Line 11 is less than \$100 million, enter "0."

**Form CT-1120U Filers:** Multiply Line 1a by 10%.

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

- Historic Preservation
- Employer-Assisted Housing
- Fixed Capital Investment
- New Jobs Creation
- 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 **Informational Publication 2010(13)**, *Guide to Connecticut Business Tax Credits*.

**Line 4** - Subtract Line 3 from Line 1.

The amount of tax credits otherwise allowable against the corporation business tax for any income year shall not exceed 70% of the amount of tax due prior to the application of credits. No tax credit can be applied against the minimum tax.

**Line 7(a)** - Enter the amount paid with **Form CT-1120 EXT**, *Application for Extension of Time to File Corporation Business Tax Return*.

**Line 7(b)** - Enter the amount paid with estimate on **Form CT-1120 ESA, ESB, ESC, or ESD**, *Estimated Corporation Business Tax*.

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

**Line 7(d)** - Enter the tax paid with the original return plus additional tax paid after the original return was filed.

**Line 7** - Add Lines 7(a) through 7(d).

**Line 8** - Enter the overpayment on original return or as last adjusted.

**Line 9** - Enter the net payments made to date. Subtract Line 8 from Line 7.

**Line 10a** - Enter the amount to be credited to estimated tax. If Line 9, Column C is greater than Line 6, Column C, enter the amount overpaid.

Overpayment of tax liability for a preceding income year is credited against the current estimated tax liability as of the receipt date of a completed tax return. An overpayment cannot be determined to exist until a completed tax return is filed. **A request to apply an overpayment to estimated tax is irrevocable.** See **Informational Publication 2010(10)**, *Q&A on Estimated Corporation Business Tax and Worksheet CT-1120AE*.

**Line 10b** - Enter the amount to be refunded. If Line 9, Column C is greater than Line 6, Column C, enter the amount overpaid.

**Line 11** - If Line 6, Column C is greater than Line 9, Column C, enter the amount of tax due.

**Line 12** - Enter the interest due on tax not paid by the original due date. Interest is computed at 1% per month or fraction of a month on the underpayment of tax from the original due date of the tax through the date of payment

**Line 13** - Enter the balance due with this return. Add Line 11 and Line 12.

#### **Schedule D - Computation of Net Income**

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

**Line 3** - Enter the amount from Forms CT-1120, *Schedule F*, Line 8 or Form CT-1120U, *Schedule F*, Line 4.

**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 and costs paid to a related member as reported on Form CT-1120AB, Part I B, Line 3.

**Line 6** - Enter the amount of the federal depreciation allowed under IRC §168(k) and claimed on federal Form 4562, Depreciation and Amortization. See **Special Notice 2002(10), Bonus Depreciation for Connecticut Corporation Business Tax Purposes**, and **Announcement 2008(7), Stimulus Depreciation Claimed by Non-Calendar Year Filers of the 2007 Connecticut Corporation Business Tax Return**.

**Line 7** - Enter the cancellation of debt income deferred on IRC §108(i) election statement attached to federal Form 1120.

**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.

**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 11.

**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 20** - Enter the amount received from a related member attributable to intangible expenses and costs or to interest expenses and costs, provided such income was:

- Included on *Schedule D*, Line 1 of this return;
- Received from a related member who filed a Connecticut corporation business tax return for the same income year; **and**
- 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 Real Estate Investment Trusts (REITs), enter the deduction from federal form 1120-REIT, U.S. Income Tax Return for Real Estate Investment Trusts, Schedule J, Line 24, only of 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.

#### **Explanation of Changes**

Attach a statement providing any computation along with an explanation of the changes being made. Attach additional forms and schedules if necessary. If amending to claim a tax credit, attach **Form CT-1120K, Business Tax Credit Summary**.

#### **Signature**

The return must be signed by a duly authorized officer.

#### **Paid Preparer Signature**

A paid preparer must sign and date Form CT-1120X. 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.