

Form CT-1120FP

Film Production Tax Credit

2020

For Income Year Beginning: _____, 2020 and Ending: _____.

Name of eligible taxpayer	Connecticut Tax Registration Number
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General Information

Complete this form in blue or black ink only. Do not use staples.

Please note that each form is year specific. The correct year's form **must** be used.

Use **Form CT-1120FP** to claim the business tax credit available under Conn. Gen. Stat. § 12-217jj for qualified film production.

The Film Production tax credit is administered by the Connecticut Department of Economic and Community Development (DECD) and may not be claimed until DECD issues a tax credit voucher which lists the amount of the available tax credit.

The Film Production tax credit may be applied against the taxes imposed under Chapter 207 (Insurance Companies and Health Care Centers Taxes), Chapter 208 (Corporation Business Tax), and Chapter 211 (Community Antenna Television Systems and One-Way Satellite Transmission Businesses Tax) of the Connecticut General Statutes. This tax credit may be assigned in whole or in part no more than three times.

Claim Period

For credit vouchers issued on or after July 1, 2015, all or any part of the tax credit may be claimed in the year the production expenses or costs were incurred or in any of the five succeeding years after the year the production expenses or costs were incurred.

Credit Percentage

This credit is calculated based on a percentage of qualified production expenses or costs. The percentage depends on the amount of production expenses or costs, as detailed in the following chart in the next column:

At least \$100,000 but not more than \$500,000	10% of production expenses or costs
More than \$500,000 but not more than \$1 million	15% of production expenses or costs
More than \$1 million	30% of production expenses or costs

Limitations on Assigned Credit Usage by Chapter 211 Taxpayers

Credits may be assigned to and used by a taxpayer subject to tax under Chapter 211. In general, taxpayers that are assigned the credit and that use the credit against the tax imposed under Chapter 211 may only claim 95% of the amount reported on the credit voucher; the remainder is forfeited. If there is common ownership of at least 50% between the eligible production company and the taxpayer assigned the credit, only 92% of the amount reported on the credit voucher may be claimed against the tax imposed under Chapter 211; the remainder is forfeited.

Additional Information

See the *Guide to Connecticut Business Tax Credits* on the Department of Revenue Services (DRS) website at portal.ct.gov/DRS, or call DRS Monday through Friday, 8:30 a.m. to 4:30 p.m. at **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. Taxpayers may also call 711 for relay services. A taxpayer must tell the 711 operator the number he or she wishes to call. The relay operator will dial it and then communicate using a TTY with the taxpayer.

Schedule A (attach a copy of Schedule A for each tax credit voucher)	
1.	DECD Tax Credit Voucher Number
2.	Date Credit Voucher issued by DECD
3.	Year in which eligible expenditures were incurred
4.	Amount of qualified Film Production tax credit as listed on the tax credit voucher issued by DECD.
5.	Assignees applying this credit to the Community Antenna Television Systems and One-Way Satellite Transmission Businesses Tax: <ul style="list-style-type: none"> • Multiply Line 4 by 8% if the credit was earned by the entity with which the assignee has common ownership (at least 50%); or • Multiply Line 4 by 5% if the credit was earned by the entity with which the assignee does not have common ownership.
6.	Tax credit: Subtract Line 5 from Line 4.
7.	Tax credit is being claimed by: <input type="checkbox"/> An eligible production company <input type="checkbox"/> An assignee If credit is being claimed by an assignee, enter the name and Connecticut Tax Registration Number (if available) of the assignor below. Attach explanation.
	Investor/Assignor's Name
	Investor/Assignor's Connecticut Tax Registration Number
Initial investor	
Second assignor	
Third assignor	

Credit Computation		A Total Credit Earned	B Credit Applied 2015 Through 2019	C Credit Available in 2020 Subtract Column B from Column A.	D Credit Applied to 2020	E Credit Available in 2021
1.	2015 Film Production tax credit issued on or after July 1, 2015					
2.	2016 Film Production tax credit					
3.	2017 Film Production tax credit					
4.	2018 Film Production tax credit					
5.	2019 Film Production tax credit					
6.	2020 Film Production tax credit					
7.	Total Film Production tax credit applied to 2020: Add Lines 1 through 6, Column D.					
8.	Total Film Production tax credit available in 2021: Add Lines 1 through 6, Column E.					

Instructions for Credit Computation

Line 1, Column A - Enter the total amount from *Schedule A*, Line 6 attributable to credit vouchers(s) issued by DECD on or after July 1, 2015 for eligible production expenses or costs incurred in 2015.

Line 2, Column A - Enter the total amount from *Schedule A*, Line 6 attributable to credit vouchers(s) issued by DECD for eligible production expenses or costs incurred in 2016.

Line 3, Column A - Enter the total amount from *Schedule A*, Line 6 attributable to credit vouchers(s) issued by DECD for eligible production expenses or costs incurred in 2017.

Line 4, Column A - Enter the total amount from *Schedule A*, Line 6 attributable to credit vouchers(s) issued by DECD for eligible production expenses or costs incurred in 2018.

Line 5, Column A - Enter the total amount from *Schedule A*, Line 6 attributable to credit vouchers(s) issued by DECD for eligible production expenses or costs incurred in 2019.

Line 6, Column A - Enter the total amount from *Schedule A*, Line 6 attributable to credit vouchers(s) issued by DECD for eligible production expenses or costs incurred in 2020.

Lines 1 through 6, Columns B through D - Enter the amount for each corresponding period.

Lines 1 through 5, Column E - Subtract Column D from Column C.

Line 6, Column E - Subtract Column D from Column A.

Members included in 2020 Form CT-1120CU, Combined Unitary Corporation Business Tax Return:

Include in Column D credits shared to and used by another member of the combined group.