



Form CT-1120PE

Pass-Through Entity Tax Credit

2021

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

For Income Year Beginning:	- - 2021 <small>M M - D D - Y Y Y Y</small>	and Ending:	- - <small>M M - D D - Y Y Y Y</small>
Corporation name	Form CT-1120CU Filers ONLY: Taxable Member #		Connecticut Tax Registration Number

Part I - Computation of PE Credit and Carryforward Amounts

1. PE credit carryforward from 2020 Form CT-1120PE, Line 4.	1. ▶		.00
2021 PE credits:			
FEIN of Pass-Through Entity		Pass-Through Entity Credit Amount	
2a. <input style="width:90%;" type="text"/>	2a. ▶	<input style="width:90%;" type="text"/>	.00
2b. <input style="width:90%;" type="text"/>	2b. ▶	<input style="width:90%;" type="text"/>	.00
2c. <input style="width:90%;" type="text"/>	2c. ▶	<input style="width:90%;" type="text"/>	.00
2d. <input style="width:90%;" type="text"/>	2d. ▶	<input style="width:90%;" type="text"/>	.00
2e. <input style="width:90%;" type="text"/>	2e. ▶	<input style="width:90%;" type="text"/>	.00
2f. Subtotal of attachments (if applicable).	2f. ▶	<input style="width:90%;" type="text"/>	.00
2. Total 2021 PE credits: Add Lines 1 through 2f and enter total here. Attach replicas of this schedule as needed. Form CT-1120CU filers: STOP HERE. See instructions.	2. ▶	<input style="width:90%;" type="text"/>	.00
3. PE credit from Line 2 applied on 2021 Form CT-1120 , <i>Schedule C</i> , Line 7.	3. ▶	<input style="width:90%;" type="text"/>	.00
4. Carryforward to 2022: Subtract Line 3 from Line 2.	4. ▶	<input style="width:90%;" type="text"/>	.00

Form CT-1120PE Instructions

Please note that each form is year specific. To prevent any delay in processing your return, the correct year's form **must** be submitted to the Department of Revenue Services (DRS).

Use **Form CT-1120PE**, *Pass-Through Entity Tax Credit*, to calculate the tax credit available to offset a corporate partner's 2021 Corporation Business Tax liability. If the Pass-Through Entity (PE) tax credit exceeds the tax liability, this form also calculates the carryforward amount to be applied to succeeding years until fully utilized.

Additional Information

See **OCG-6**, *Office of the Commissioner Guidance Regarding the Calculation of the Pass-Through Entity Tax*, and **OCG-7**, *Office of the Commissioner Guidance Regarding the Pass-Through Entity Tax Credit*, available on the DRS website at portal.ct.gov/DRS, or contact 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.

Line Instructions

Line 2 - Enter on Lines 2a through 2e, as applicable, the FEIN of each Pass-Through Entity and the amount of the resulting credit allocated to the corporation. Attach additional sheets if necessary. If additional sheets are required, enter the total PE credits from those sheets on Line 2f. Add Lines 1 through 2f and enter the total on Line 2.

Form CT-1120CU filers, do not complete Line 3 or Line 4. Enter the amount on Line 2 in the appropriate column on **Form CT-1120CU-MI**, Part I, Line 10.

Line 3 - Enter the amount of PE credit applied on 2021 **Form CT-1120**, *Schedule C*, Line 7. Any PE credit that exceeds the balance of tax due after other tax credits are applied may be carried forward to succeeding income years. Do not exceed the amount reported on Form CT-1120, *Schedule C*, Line 6.

Line 4 - Carryforward to 2022: Subtract Line 3 from Line 2.