

Schedule CT K-1
Member's Share of Certain Connecticut Items

2018

Complete in blue or black ink only.

For calendar year 2018 or other taxable year ▶ beginning _____, 2018, and ▶ ending _____, 20_____.

Pass-through entity (PE) information			Member information		
▶ Federal Employer ID Number (FEIN)	▶ CT Tax Registration Number		▶ <input type="checkbox"/> SSN		
▶ Name			▶ <input type="checkbox"/> FEIN		
▶ Number and street address	▶ PO Box		▶ Name		
▶ City or town	▶ State	▶ ZIP code	▶ Number and street address		
			▶ PO Box		
			▶ City or town		
			▶ State		
			▶ ZIP code		
Check the box if this is an amended or a final Schedule CT K-1. ▶ <input type="checkbox"/> Amended Schedule CT K-1 ▶ <input type="checkbox"/> Final Schedule CT K-1			Type of member (check one): ▶ <input type="checkbox"/> RI ▶ <input type="checkbox"/> RE ▶ <input type="checkbox"/> RT ▶ <input type="checkbox"/> PE ▶ <input type="checkbox"/> NI ▶ <input type="checkbox"/> NE ▶ <input type="checkbox"/> NT ▶ <input type="checkbox"/> CM		
▶ <input type="checkbox"/> PE filed as part of a combined PE Tax return . If checked, see instructions.					

Part I - Connecticut Modifications

From Form CT-1065/CT-1120SI, Part V

Additions Enter all amounts as positive numbers.

1. Interest on state and local obligations other than Connecticut.....▶	1.		00
2. Mutual fund exempt-interest dividends from non-Connecticut state or municipal government obligations.....▶	2.		00
3. Certain deductions relating to income exempt from Connecticut income tax.....▶	3.		00
4. Section 168(k) federal bonus depreciation deduction allowed for property placed in service during this year.....▶	4.		00
5. 80% of Section 179 federal deduction.....▶	5.		00
6. Other - specify.....▶	6.		00

Subtractions Enter all amounts as positive numbers.

7. Interest on U.S. government obligations.....▶	7.		00
8. Exempt dividends from certain qualifying mutual funds derived from U.S. government obligations.▶	8.		00
9. Certain expenses related to income exempt from federal income tax but subject to Connecticut tax..▶	9.		00
10. 25% of Section 168(k) federal bonus depreciation deduction added back in preceding year.....▶	10.		00
11. <i>Reserved for future use</i>▶	11.		00
12. Other – specify.....▶	12.		00

Part II - Total Connecticut Source Income/(Loss)

Column A **Column B**
 From Federal Schedule K-1 From Form CT-1065/CT-1120SI, Part VI

1. Ordinary business income (loss).....▶	1.		00 ▶	00
2. Net rental real estate income (loss).....▶	2.		00 ▶	00
3. Other net rental income (loss).....▶	3.		00 ▶	00
4. Guaranteed payments (Members who have an amount in Column B of this line must file a Connecticut tax return. See <i>Who Must File Form CT-1040NR/PY?</i> on Page 4.).....▶	4.		00 ▶	00
5. Interest income.....▶	5.		00 ▶	00
6a. Ordinary dividends.....▶	6a.		00 ▶	00
7. Royalties.....▶	7.		00 ▶	00
8. Net short-term capital gain (loss).....▶	8.		00 ▶	00
9a. Net long-term capital gain (loss).....▶	9a.		00 ▶	00
10. Net section 1231 gain (loss).....▶	10.		00 ▶	00
11. Other income (loss): Attach statement.▶	11.		00 ▶	00
12. Section 179 deduction.....▶	12.		00 ▶	00
13. Other deductions: Attach statement.▶	13.		00 ▶	00

Part III - Connecticut PE Tax Credit Information

1. Member's Connecticut PE Tax Credit.....▶	1.		00
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Schedule CT K-1 Instructions

Complete the return in blue or black ink only.

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).

A pass-through entity (PE) must furnish **Schedule CT K-1, Member's Share of Certain Connecticut Items**, to all members.

General Instructions for PEs

A PE must furnish Schedule CT K-1 on or before the fifteenth day of the third month following the close of the taxable year (March 15 if the PE's taxable year for federal income tax purposes is the calendar year). If the PE requested an extension of time to file **Form CT-1065/CT-1120SI, Connecticut Pass-Through Entity Tax Return**, by timely filing **Form CT-1065/CT-1120SI EXT, Application for Extension of Time to File Connecticut Pass-Through Entity Tax Return**, the deadline for furnishing Schedule CT K-1 to members is automatically extended to the fifteenth day of the ninth month following the close of the taxable year (September 15 if the PE's taxable year for federal income tax purposes is the calendar year).

Do not file Schedule CT K-1s with DRS when Form CT-1065/CT-1120SI is electronically filed with DRS. If Form CT-1065/CT-1120SI is filed by paper with DRS, attach Schedule CT K-1s to the end of Form CT-1065/CT-1120SI. Regardless of how Form CT-1065/CT-1120SI is filed, Schedule CT K-1s must still be issued to all members.

Income tax credits, other than the PE Tax Credit, that may be claimed by the members of the PE are reported on Schedule CT K-1, Part IV.

Specific Instructions for Schedule CT K-1

Complete the member information section, including the member's Social Security Number (SSN) or Federal Employer Identification Number (FEIN). Check the box to indicate if the number is an SSN or FEIN. Indicate if this is an amended and/or final Schedule CT K-1.

Part I - Connecticut Modifications

Complete Part I for all members except corporate members (CMs). Transfer entries for that member from Form CT-1065/CT-1120SI, Part V, Lines 1 through 12.

Part II - Total Connecticut Source Income/(Loss)

Complete Part II for all members except resident individuals (RIs) and corporate members (CMs).

Column A: Transfer the amount attributable to each member from federal Form 1065, Schedule K-1, Lines 1 through 13 or federal Form 1120S, Schedule K-1, Lines 1 through 12.

Column B: Transfer the Connecticut-sourced amounts attributable to each member from Form CT-1065/CT-1120SI, Part VI, Lines 1 through 13.

Part III - Connecticut PE Tax Credit Information

Complete Part III for all members.

Line 1

Transfer the amount of Connecticut PE Tax Credit reported by the PE for that member from Form CT-1065/CT-1120SI, Part IX, Column D, or if applicable, **Schedule CT-CE, Combined Election**, Section 2, Column F.

Part IV - Connecticut Income Tax Credit Summary

Complete Part IV for all members. Transfer the member's allocable gross amount of each type of income tax credit from Form CT-1065/CT-1120SI, Part VII.

Part V - Additional Information Required to be Reported to Nonresident, Noncorporate Members and PE Members

Complete Part V only for nonresident individuals (NIs), nonresident estates (NEs), nonresident trusts (NTs), and pass-through entities (PEs). Transfer the member's portion of the Connecticut PE Tax payments deducted in calculating income/(loss) for federal purposes from Form CT-1065/CT-1120SI, Part V, Line 13.

Information for PEs that Calculated their PE Tax on a Combined Basis

If you elected on Form CT-1065/CT-1120SI to calculate your PE Tax on a combined basis with other commonly-owned PEs, check the "Combined PE Tax Return" box on Page 1 of Schedule CT K-1.

If you are the **Designated Combined Reporting PE** and the person to whom you're issuing the Schedule CT K-1 is not a member of your PE, only complete Part III of this schedule. If the member is a member of your PE, complete all applicable parts of this schedule.

If you are an **Electing PE, other than the Designated Combined Reporting PE** that filed as part of a combined group, do **not** complete Part III. Complete all other applicable parts and issue Schedule CT K-1s to your members with no amounts reported in Part III. The Designated Combined Reporting PE will issue Schedule CT K-1s to your members to report your members' portion of the combined group's PE Tax Credit.

General Instructions for Recipients

Do not attach Schedule CT K-1 to your Connecticut income tax return.

Recipients That Are Resident Individuals

Enter amounts from Schedule CT K-1, Part I, Lines 1, through 6, on **Form CT-1040, Connecticut Resident Income Tax Return, Schedule 1**, Lines 31 through 37. Enter amounts from Schedule CT K-1, Part I, Lines 7 through 12, on Form CT-1040, **Schedule 1**, Lines 39 through 49.

Enter the amount from Schedule CT K-1, Part III, Line 1 on **Schedule CT-PE, Pass-Through Entity Tax Credit**, Part I. Attach Schedule CT-PE to Form CT-1040.

Use the amounts from Schedule CT K-1, Part IV, to complete **Schedule CT-IT Credit, Income Tax Credit Summary**, Part I, Column C, where applicable, and Part II, Column D.

Recipients That Are Nonresident or Part-Year Resident Individuals

Enter amounts from Schedule CT K-1, Part I, Lines 1 through 6, on **Form CT-1040NR/PY, Connecticut Nonresident and Part-Year Resident Income Tax Return**, Lines 33 through 39. Enter amounts from Schedule CT K-1, Part I, Lines 7 through 12, on Form CT-1040NR/PY, Lines 41 through 51.

Enter amounts from Schedule CT K-1, Part II, Lines 1 through 13, Column B, on the appropriate lines of Form CT-1040NR/PY and Schedule CT-SI. These amounts are subject to passive activity limitations, at-risk limitations and capital loss limitations.

Enter the amount from Schedule CT K-1, Part III, Line 1, on Schedule CT-PE, Part I. Attach Schedule CT-PE to Form CT-1040NR/PY.

Use the amounts from Schedule CT K-1, Part IV, to complete Schedule CT-IT Credit, Part I, Column C, where applicable, and Part II, Column D.

Who Must File Form CT-1040NR/PY?

If a nonresident or part-year resident individual member has income derived from or connected with Connecticut sources other than from one or more PEs, the member is **required to file** Form CT-1040NR/PY.

If a nonresident or part-year resident individual member's only source of Connecticut income is a distributive share of income from one or more PEs that file PE Tax returns and pay the PE Tax, the member **is not required to file** Form CT-1040NR/PY, **unless** the member:

- Receives Connecticut source guaranteed payments from one or more PEs (which are reported on Schedule CT K-1, Part II, Line 4, Column B);
- Is a member of a PE that files a combined PE Tax return and the PE Tax Credit allocated by the combined group to the nonresident individual does not fully offset his or her Connecticut income tax liability (See PE filed as part of a combined PE Tax Return below); **or**
- Receives a Schedule CT K-1 reporting Connecticut source income (which is reported in Schedule CT K-1, Part II, Column B) and does not report a PE Tax Credit (which is reported in Schedule CT K-1, Part III, Line 1) or otherwise does not have sufficient PE Tax Credit to satisfy his or her Connecticut income tax liability.

Recipients That Are Trusts or Estates

Enter amounts from Schedule CT K-1, Part I, Lines 1 through 6, on **Form CT-1041, Connecticut Income Tax Return for Trusts and Estates, Schedule A**, Lines 1 through 5. Enter amounts from Schedule CT K-1, Part I, Lines 7 through 12, on Form CT-1041, *Schedule A*, Lines 7 through 11.

Enter amounts from Schedule CT K-1, Part II, Lines 1 through 13, on the appropriate lines of Schedule CT-1041FA, Part 3, Column B.

Enter the amount from Schedule CT K-1, Part III, Line 1, on Schedule CT-PE. You are required to attach Schedule CT K-1 and Schedule CT-PE to Form CT-1041.

If all or a portion of the amounts reported on Schedule CT K-1, Part IV, is to be allocated between the trust and the trust beneficiaries, use the amount reported to complete *Worksheet B, Worksheet for Schedule CT-IT Credit*, found in the Form CT-1041 Instructions Booklet.

If the trust is not allocating the amounts reported on Schedule CT K-1, Part IV, between the trust and the trust beneficiaries (the trust is claiming the entire amount of credit(s) reported), then use the amounts reported on Schedule CT K-1, Part IV, to complete Schedule CT-IT Credit Part I, Column C, where applicable, and Part II, Column D.

Recipients That Are Parent PEs

Parent PEs should report the CT K-1 information on their Form CT-1065/CT-1120SI as follows:

Schedule CT K-1	Where to Report on parent PE's Form CT-1065/CT-1120SI
Part I	<ul style="list-style-type: none">• Include in Part I, <i>Schedule C</i>, Columns A and B• Include in Members' amounts on Part V, Lines 1 through 12
Part II, Column A	<ul style="list-style-type: none">• Include in Part I, <i>Schedule B</i>, Columns A and B• Include in Part I, <i>Schedule D</i>, Column A
Part II, Column B	<ul style="list-style-type: none">• Include in Part IV, Column B• Include in Part I, <i>Schedule D</i>, Column B
Part III	<ul style="list-style-type: none">• Report on Part I, <i>Schedule D</i>, Column C
Part IV	<ul style="list-style-type: none">• Include in Part VII
Part V	<ul style="list-style-type: none">• Include in Part I, <i>Schedule B</i>, Columns A and B, Line 17a

Recipients That Are Corporate Members

Report the Connecticut PE Tax Credit from Schedule CT K-1, Part III, Line 1 in **Form CT-1120PE, Pass-Through Entity Tax Credit**, Part I.

PE Filed as Part of a Combined PE Tax Return – Check Box

If this box is checked, your PE filed a combined Form CT-1065/CT-1120SI with other PEs. In addition to the Schedule CT K-1 you will receive from your PE, you **may** receive a Schedule CT K-1 from another PE that reports your PE Tax Credit in Part III. Follow the instructions above to report on your tax return the information provided to you on all Schedule CT K-1s.

If this box is checked and you are a nonresident or part-year resident individual and your only source of Connecticut income is from one or more PEs, you should prepare a Form CT-1040NR/PY to determine if your PE Tax Credit is sufficient to satisfy your Connecticut income tax liability. If you have a tax balance due, you must file Form CT-1040NR/PY with DRS to report and pay the balance due.