

**FORM CT-1120 FCIC**  
**Fixed Capital Investment Credit**

FOR INCOME YEAR	
Beginning	1999, and Ending

Corporation Name	CT TAX REGISTRATION NUMBER										
											<b>000</b>

**Purpose**

Complete **Form CT-1120 FCIC**, *Fixed Capital Investment Credit*, to claim the credit under Conn. Gen. Stat. §12-217w. Expenditures claimed for this credit cannot be claimed in connection with any other corporation business tax credit. For further information, see **Informational Publication 95(2.1)**, *A Guide to Connecticut Corporation Business Tax Credits*, or contact the Department of Revenue Services, Taxpayer Services Division, 1-800-382-9463 (toll-free from within Connecticut) or 860-297-5962 (from anywhere).

**Definitions**

**Fixed capital** is defined as tangible personal property which:

1. Has a class life of more than four years, as described under I.R.C. §168(e);
2. Must be purchased from a person other than a related person;
3. Is not acquired to be leased, and is not leased, to another person during the twelve months following its acquisition; and
4. Will be held and used in Connecticut by a corporation in the ordinary course of the corporation's trade or business in this state for not less than five full years following its acquisition.

Fixed capital does not include inventory, land, buildings or structures, or mobile transportation property.

A **detailed schedule** identifies the fixed capital acquired, date of acquisition, location where fixed capital is used in Connecticut, and from whom the fixed capital was acquired.

The fixed capital must be held and used in this state for a minimum of three years or the corporation will be required to recapture 100% of the credit on the following income year's Corporation Business Tax Return. If the corporation does not hold and use the fixed capital for at least five years, it will be required to recapture 50% of the credit on the following income year's Corporation Business Tax Return.

-This form must be attached to **Form CT-1120** or **Form CT-1120S**-

<b>Part I - Computation of Credit</b>			
1.	Fixed capital investment expenditures made during the income year (Attach detailed schedule)	1	
2.	Enter fixed capital expenditures from Line 1 that were applied against any other corporation business tax credit	2	
3.	Subtract Line 2 from Line 1 and enter the result here	3	
4.	<b>Tax Credit:</b> Multiply Line 3 by 4% (.04). Enter here and on <b>Form CT-1120K</b> or <b>Form CT-1120SK</b> , Part I-D, Line 21	4	

**NOTE: For credit carryforward schedule, refer to Part II on reverse side of this form.**

**PART II - COMPUTATION OF CARRYFORWARD** - Credit may be carried forward to the five succeeding income years

	<b>A</b> Total Credit Earned	<b>B</b> Credit Applied to 1998	<b>C</b> Carryforward to 1999 (Subtract Column B from Column A)	<b>D</b> Credit Applied to 1999	<b>E</b> Carryforward to 2000 (Subtract Line 1, Column D from Line 1, Column C. Subtract Line 2, Column D from Line 2, Column A)
1. <b>1998 Form CT-1120</b> FCIC, Line 2					
2. <b>1999 Form CT-1120</b> FCIC, Line 4					
3. Total Fixed Capital Investment Credit Carryforward to <b>2000</b> (Add Lines 1 and 2, Column E)					