

(Rev. 12/01)

Insurance Reinvestment Fund Credit

For Income Year	
Beginning	2001, and Ending

Name of Eligible Taxpayer	CT Tax Registration Number or SSN
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PURPOSE OF FORM

Complete **Form CT-IRF**, *Insurance Reinvestment Fund Credit*, to claim the tax credit available for moneys invested through a fund manager in an insurance business as set forth in Conn. Gen. Stat. §38a-88a. This form must be used to claim the credit against the insurance premium taxes, the health care centers tax, the corporation business tax, or the individual income tax.

GENERAL INFORMATION

This credit may only be claimed by taxpayers who have invested in an insurance business through a fund that meets all of the requirements set forth in Conn. Gen. Stat. §38a-88a. Taxpayers must submit a copy of both the eligibility certificate and the certification of continued eligibility issued by the Commissioner of the Connecticut Department of Economic and Community Development (DECD) with the tax return for each taxable year for which the credit is claimed.

Any tax credit not used in the income year for which it is allowed may be carried forward for the five immediately succeeding income years until the full credit has been allowed.

Any taxpayer allowed a credit may assign such credit to another person, as defined in Conn. Gen. Stat. §12-1, provided such person may claim such credit only with respect to a calendar year for which the assigning taxpayer would have been eligible to claim such credit.

Taxpayers applying the Insurance Reinvestment Fund Credit to the individual income tax **must** attach this form and a copy of both the eligibility certificate and the certification of continued eligibility issued by DECD to the **front** of **Forms CT-1040**, *Connecticut Resident Income Tax Return*, **CT-1040NR/PY**, *Connecticut Nonresident or Part-Year Resident Income Tax Return*, **CT-1041**, *Connecticut Income Tax Return for Trusts and*

Estates, **CT-1120SI**, *Connecticut S Corporation Information and Composite Income Tax Return*, or **Form CT-G**, *Connecticut Group Income Tax Return*.

Taxpayers applying the Insurance Reinvestment Fund Credit to the domestic insurance premium tax, foreign insurance premium tax, unauthorized insurance premium tax, health care center tax, or the corporation business tax must attach this form, a copy of the eligibility certificate, and the certification of continued eligibility issued by DECD to the **back** of **Form CT-1120K**, *Business Tax Credit Summary*.

AVAILABLE CREDIT

The available credit is equal to the following percentages of the moneys of the taxpayer invested through a fund manager in insurance businesses that meet all of the requirements set forth in Conn. Gen. Stat. §38a-88a, with respect to the following income years of the taxpayer: (1) the income year in which the investment was made and the two next succeeding income years, **0%** (.0); (2) the third full income year succeeding the year in which the investment in the insurance business was made and the three next succeeding income years, **10%** (.10); (3) the seventh full income year succeeding the year in which the investment in the insurance business was made and the two next succeeding income years, **20%** (.20).

ADDITIONAL INFORMATION

See **Informational Publication 2001(17)**, *Guide to Connecticut Business Tax Credits*, or contact the Department of Revenue Services, Taxpayer Services Division at: 1-800-382-9463 (toll-free within Connecticut) or 860-297-5962 (from anywhere). TTY, TDD, and Text Telephone users only may transmit inquiries 24-hours a day, 7-days a week by calling 860-297-4911.

PART I - CREDIT COMPUTATION	
1.	Name of insurance fund in which the investment was made: _____
2.	Available credit was received by (check one): <input type="checkbox"/> Investment <input type="checkbox"/> Assignment <input type="checkbox"/> Partly by investment and partly by assignment If available credit was received by assignment, enter the name and Connecticut Taxpayer Identification Number of the assignor below. (Attach explanation) <div style="display: flex; justify-content: space-between;"> _____ _____ </div> <div style="display: flex; justify-content: space-between;"> Assignor's Name Assignor's Connecticut Tax Registration Number </div>
3.	Credit is being applied against (check one): <input type="checkbox"/> Insurance premium taxes <input type="checkbox"/> Health care centers tax <input type="checkbox"/> Corporation business tax <input type="checkbox"/> Income tax <input type="checkbox"/> Surplus lines brokers
4.	Total amount of Insurance Reinvestment Fund Credit available for the 2001 income year. 4.
5.	Amount of Line 4 claimed on Form SL-9 , <i>Tax on Premiums on Insurance Provided by Surplus Lines Brokers</i> . 5.
6.	Amount of Line 4 claimed on Forms CT-1040 , CT-1040NR/PY , CT-1041 , CT-1120SI , CT-G , or CT-1120K . 6.

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

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

		A Total Credit Earned	B Credit Applied 1999 through 2000	C Carryforward to 2001 (Subtract Column B from Column A)	D Credit Applied to 2001	E Carryforward to 2002 (See Instructions below)
1.	1999 Form CT-IRF, Line 4					
2.	2000 Form CT-IRF, Line 4					
3.	2001 Form CT-IRF, Line 4					
4.	Total Insurance Reinvestment Fund Credit Carryforward to 2002 (Add Lines 1, 2, and 3, Column E) Enter the total here and on Form CT-1120K, Part I-D, Line 22, Column E.					

PART II - COMPUTATION OF CARRYFORWARD INSTRUCTIONS:

Lines 1 through 3, Columns A through D - Complete as indicated.

Lines 1 and 2, Column E - Subtract Column D from Column C. Enter the result on the appropriate lines.

Line 3, Column E - Subtract Column D from Column A. Enter the result here.

Line 4 - Complete as indicated.