

Form CT-1120 EAH

Employer-Assisted Housing Credit

2003

| | |
|-----------------|------------------|
| FOR INCOME YEAR | |
| Beginning | 2003, and Ending |

| | | | | | | |
|------------------|-------------------------------------|---|---|--|--|--|
| Corporation Name | CONNECTICUT TAX REGISTRATION NUMBER | | | | | |
| | 0 | 0 | 0 | | | |

Purpose

Complete **Form CT-1120 EAH, Employer-Assisted Housing Credit**, to claim the credit allowed under Conn. Gen. Stat. §12-217p. Attach it to **Form CT-1120K, Business Tax Credit Summary**.

Credit Computation

Business firms receive tax credits equal to the amount contributed into a revolving loan fund.

The allowable credit may be applied against the taxes administered under Chapters 207, 208, 209, 210, 211, or 212 of the Connecticut General Statutes. Any remaining credit balance that exceeds the credit applied may be carried forward or back for five succeeding or preceding income years.

Required Attachment

A Certificate of Compliance issued by the Connecticut Housing Finance Authority (CHFA) that lists the tax credit amount the business is entitled to claim must accompany this form.

Recapture Provisions

Any business firm that does not loan at least 60% (.60) of the fund's capital within three years after the date the revolving loan fund is established will be required to recapture some or all of the previous tax credits claimed. CHFA notifies the business firm and the Department of Revenue Services (DRS) that recapture is required, and the business firm must recapture the tax credit on the first tax return required to be filed on or after the date of the CHFA notice.

Additional Information

For additional information, contact CHFA Tax Credit Unit, 999 West Street, Rocky Hill CT 06067-4005, at 860-721-9501 Ext. 362; see **Informational Publication 2001(17), Guide to Connecticut Business Tax Credits**; or contact DRS, Taxpayer Services Division at 1-800-382-9463 (in-state) or 860-297-5962 (from anywhere).

| | | |
|--|--|--|
| PART I – Credit Computation | | |
| Enter the amount of tax credit earned for contributions made to a revolving loan fund in the 2003 income year. Enter here and on Form CT-1120K, Part I-B, Line 4, Column A. | | |

| PART II - Computation of Carryforward and Carryback | | | | | | |
|--|---|---------------------|--|---|------------------------|---|
| Credit may be carried forward or back for five succeeding or preceding income years. | | | | | | |
| | | A | B | C | D | E |
| | | Total Credit Earned | Current Year Credit Applied to All Taxes 1998 through 2002 | Credit Carried Back to Prior Income Years | Credit Applied to 2003 | Carryforward to 2004 (See instructions below) |
| 1. | 1998 Employer-Assisted Housing Credit | | | | | |
| 2. | 1999 Employer-Assisted Housing Credit | | | | | |
| 3. | 2000 Employer-Assisted Housing Credit | | | | | |
| 4. | 2001 Employer-Assisted Housing Credit | | | | | |
| 5. | 2002 Employer-Assisted Housing Credit | | | | | |
| 6. | 2003 Employer-Assisted Housing Credit | | | | | |
| 7. | Total Employer-Assisted Housing Credit Applied to 2003. Add Lines 1 through 6, Column D. | | | | | |
| 8. | Total Employer-Assisted Housing Credit Carryforward to 2004. (Add Lines 2 through 6, Column E) Enter here and on Form CT-1120K, Part I-D, Line 15, Column E. | | | | | |

| | |
|--|--|
| Computation of Carryforward and Carryback Instructions | |
| Lines 1 through 6, Columns A through D – Complete as indicated. | |
| Lines 2 through 5, Column E – Subtract Columns B, C, and D, from Column A. Enter the result on the appropriate lines. | |
| Line 6, Column C – Any available credit must first be applied against the 2003 income year liability. Do not exceed the difference between Column A and Column D. | |
| Line 6, Column E – Enter any remaining amount after credits are first applied against the 2003 liability and are next carried back to prior income years. | |
| Line 7 and Line 8 – Complete as indicated. | |