

**Insurance Reinvestment Fund Credit**

For Income Year	
Beginning	2004, and Ending

Name of Eligible Taxpayer	Connecticut Tax Registration Number or SSN
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**Purpose**

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 tax, the health care centers tax, the corporation business tax, or the individual income tax.

*Estates, CT-1065/CT-1120SI, Connecticut Composite Income Tax Return, or Form CT-G, Connecticut Group Income Tax Return.*

Other taxpayers claiming this tax credit **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**.

**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.

**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 succeeding income years of the taxpayer: (1) the income year in which the investment was made and the two succeeding income years, 0% (.0); (2) the third full income year following the year in which the investment in the insurance business was made and the three succeeding income years, 10% (.10); and (3) the seventh full income year following the year in which the investment in the insurance business was made and the two succeeding income years, 20% (.20).

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

**Additional Information**

For additional information, see **Informational Publication 2004(20), Guide to Connecticut Business Tax Credits**, or contact the Department of Revenue Services, Taxpayer Services Division at 1-800-382-9463 (in-state) or 860-297-5962 (from anywhere). TTY, TDD, and Text Telephone users only may transmit inquiries anytime by calling 860-297-4911.

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 the credit only with respect to a calendar year for which the assigning taxpayer would have been eligible to claim the 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**

<b>PART I - Credit Computation</b>	
1. Name of insurance fund in which the investment was made: _____	
2. Available credit was received by:	
<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)	
_____	_____
Assignor's Name	Assignor's Connecticut Tax Registration Number
3. Credit is being applied against:	
<input type="checkbox"/> Insurance premium tax <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 earned for the 2004 income year.	4. _____
5. Amount of Line 4 claimed on <b>Form SL-9, Tax on Premiums on Insurance Provided by Surplus Lines Brokers</b> .	5. _____
6. Amount of Line 4 claimed on <b>Forms CT-1040, CT-1040NR/PY, CT-1041, CT-1065/CT-1120SI, CT-G, or CT-1120K</b> .	6. _____

**PART II - Computation of Carryforward** - Credit may be carried forward to five succeeding income years

		<b>A</b> Total Credit Earned	<b>B</b> Credit Applied 1999 through 2003	<b>C</b> Carryforward to 2004 (Subtract Column B from Column A)	<b>D</b> Credit Applied to 2004	<b>E</b> Carryforward to 2005 (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.	2002 Form CT-IRF, Line 4					
5.	2003 Form CT-IRF, Line 4					
6.	2004 Form CT-IRF, Line 4					
7.	<b>Total Insurance Reinvestment Fund Credit Carryforward to 2005</b> (Add Lines 2 through 6, Column E) Enter the total here and on <b>Form CT-1120K</b> , Part I-D, Line 22, Column E.					

**Computation of Carryforward Instructions:**

- Lines 1 through 6, Columns A through D** - Complete as indicated.
- Lines 2 through 5, Column E** - Subtract Column D from Column C. Enter the result on the appropriate lines.
- Line 6, Column E** - Subtract Column D from Column A. Enter the result here.
- Line 7** - Complete as indicated.