Form CT-1120HS

Historic Structures Rehabilitation Tax Credit

2008

For income year beginning: _____ , **2008** and ending: _____ , _____ .

Name of eligible taxpayer	Connecticut Tax Registration Number

General Information

Complete this form in blue or black ink only. Use **Form CT-1120HS** to claim the Historic Structures Rehabilitation Tax Credit available under Conn. Gen. Stat. §10-416a to owners rehabilitating **certified historic structures** for residential use. Attach it to **Form CT-1120K**, *Business Tax Credit Summary*.

Credit Computation

The Historic Structures Rehabilitation Tax Credit is administered by the Connecticut Commission on Culture and Tourism (CCT). The credit may only be claimed if a tax credit voucher has been issued by CCT.

Prior to any rehabilitation work taking place, the owner must submit a rehabilitation plan to CCT along with an estimate of the qualified expenditures. CCT will certify the plan and reserve credits equal to 25% of the projected expenditures, not to exceed $2.7 million. Upon completion of the project, CCT verifies the owner's compliance with the rehabilitation plan and issues a credit voucher to the owner rehabilitating the certified historic structure or to the taxpayer named by the owner as contributing to the rehabilitation. This tax credit may be assigned.

The tax credit may be claimed in the year in which the substantially rehabilitated certified historic structure is placed in service. In the case of projects completed in phases, the tax credit shall be prorated to the substantially rehabilitated identifiable portion of the building placed in service. This credit may be applied against the taxes administered under Chapters 207 (insurance companies and health care centers taxes), 208 (corporation business tax), 209 (air carriers tax), 210 (railroad companies tax), 211 (community antenna television systems tax), or 212 (utility companies tax) of the Connecticut General Statutes. Any remaining credit balance that exceeds the credit applied may be carried forward for five income years, or until the full amount is used, whichever occurs first.

Additional Information

See **Informational Publication 2007(31)**, *Guide to Connecticut Business Tax Credits*, or contact the Department of Revenue Services, Taxpayer Services Division at **1-800-382-9463** (Connecticut calls outside the Greater Hartford calling area only) or **860-297-5962** (from anywhere). Select **Option 6** to speak with a representative.

Part I - Credit Computation

The Historic Structures Rehabilitation Tax Credit was received by:

☐ Owner   ☐ Assignment   ☐ By taxpayer named by owner as contributing to the rehabilitation

If available credit was received by assignment, enter the name and Connecticut Tax Registration Number of the assignor below. Attach explanation.

_____   _____
Assignor's name   Assignor's Connecticut Tax Registration Number

1.	Enter the amount of Historic Structures Rehabilitation Tax Credit as listed on the voucher issued by CCT for the 2008 income year. Enter here and on **Form CT-1120K**, Part I-D, Line 28, Column B.	1.	

Part II - Computation of Carryforward

The Historic Structures Rehabilitation Tax Credit may be carried forward for five income years.

		A Total Credit Earned	B Credit Applied 2006 Through 2007	C Carryforward to 2008 Subtract Column B from Column A.	D Credit Applied to 2008	E Carryforward to 2009 See instructions below.
1.	2006 Historic Structures Rehabilitation Tax Credit from **Form CT-1120 HRC**, Part I, Line 2					
2.	2007 Historic Structures Rehabilitation Tax Credit from **Form CT-1120HS**, Part I, Line 2					
3.	2008 Historic Structures Rehabilitation Tax Credit from Part I, Line 1		////////	////////		
4.	**Total Historic Structures Rehabilitation Tax Credit applied to 2008:** Add Lines 1 through 3, Column D. Enter here and on Form CT-1120K, Part I-D, Line 28, Column C.					////////
5.	**Total Historic Structures Rehabilitation Tax Credit carried forward to 2009:** Add Lines 1 through 3, Column E. Enter here and on **Form CT-1120K**, Part I-D, Line 28, Column E.					

Computation of Carryforward Instructions

Line 1 and Line 2, Columns A through D – Enter the amount for each corresponding year.

Line 1 and Line 2 , Column E – Subtract Line 1 and Line 2, Column D, from Line 1 and Line 2, Column C.

Line 3, Column E – Subtract Line 3, Column D, from Line 3, Column A.