

# Form CT-UISR

## Urban and Industrial Site Reinvestment Tax Credit

# 2008

(Rev. 12/08)

For income year beginning: \_\_\_\_\_, **2008** and ending: \_\_\_\_\_.

Name of eligible taxpayer	Connecticut Tax Registration Number
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Complete this form in blue or black ink only. Use **Form CT-UISR** to claim the tax credit provided in Conn. Gen. Stat. §32-9t for investments in:

- Eligible industrial site investment projects;
- Eligible urban reinvestment projects; **or**
- An eligible project for the preservation of an historic facility and redevelopment of the facility for mixed uses that includes at least four housing units as long as there is an investment with a total asset value of not less than \$2 million.

This form must be used to claim the credit against any combination of the taxes imposed under Chapters 207 to 212a, inclusive, or Conn. Gen. Stat. §38a-743.

### General Information

This credit is administered by the Department of Economic and Community Development (DECD). To be eligible for this credit, a written application must have been submitted to and approved by the Commissioner of DECD. See Conn. Gen. Stat. §32-9t.

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

Any taxpayer allowed a credit may assign the credit in part or in whole to another taxpayer, provided the taxpayer may claim the credit only with respect to a taxable year for which the assigning taxpayer would have been eligible to claim the credit, and such other taxpayer may not further assign the credit.

Taxpayers claiming this tax credit **must** attach this form to **Form CT-1120K, Business Tax Credit Summary**.

### Available Credit

The credit is allowable over ten years, and the available credit is equal to the following percentages of the approved investments made by or on behalf of a taxpayer, with respect to the following income years of the taxpayer:

- The income year in which the investment was made and the two succeeding income years, 0%;
- The third full income year following the year in which the investment was made and the three succeeding income years, 10%; **and**
- The seventh full income year following the year in which the investment was made and the two succeeding income years, 20%.

This credit contains a recapture provision.

### Additional Information

See **Informational Publication 2007(31), Guide to Connecticut Business Tax Credits**. Applications and registration information can be obtained by contacting DECD. Direct inquiries to DECD, 505 Hudson Street, Hartford CT 06106, **860-270-8128**.

## Part I - Credit Computation

1. Name of eligible industrial site investment or urban reinvestment projects in which the investment(s) was made:

\_\_\_\_\_

2. Available credit was received by:

- Investment
  Assignment
  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 the tax imposed under:

- |   |  |
|---|--|
| <input type="checkbox"/> Chapter 208 (Corporation business tax)<br><input type="checkbox"/> Chapter 208a (Unrelated business income tax)<br><input type="checkbox"/> Chapter 209 (Air carriers tax)<br><input type="checkbox"/> Chapter 210 (Railroad companies tax)<br><input type="checkbox"/> Chapter 211 (Community antenna television systems and one-way satellite transmission businesses tax) | <input type="checkbox"/> Chapter 207 (Insurance premiums tax; health care centers tax)<br><input type="checkbox"/> Chapter 211a (Hospitals tax)<br><input type="checkbox"/> Chapter 211b (Dry cleaning tax)<br><input type="checkbox"/> Chapter 212 (Utility companies tax)<br><input type="checkbox"/> Chapter 212a (Public service companies tax)<br><input type="checkbox"/> Conn. Gen. Stat §38a-743 (Surplus lines brokers tax) |
|---|--|

4.	Total amount of Urban and Industrial Site Reinvestment Tax Credit earned for the 2008 income year	4.	
5.	Amount of Line 4 claimed on Form SL-9, Tax on Premiums on Insurance Provided by Surplus Lines Brokers	5.	
6.	Amount of Line 4 claimed on <b>Form CT-1120K</b> , Part I-D, Line 30, Column 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 2006 Through 2007	<b>C</b> Carryforward to 2008 Subtract Column B from Column A.	<b>D</b> Credit Applied to 2008	<b>E</b> Carryforward to 2009 See instructions below.
1.	2006 Urban and Industrial Site Reinvestment Tax Credit					
2.	2007 Urban and Industrial Site Reinvestment Tax Credit					
3.	2008 Urban and Industrial Site Reinvestment Tax Credit					
4.	<b>Total Urban and Industrial Site Reinvestment Tax Credit carryforward to 2009:</b> Add Lines 1 through 3, Column E. Enter the total here and on <b>Form CT-1120K</b> , Part I-D, Line 30, 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.