

# Form CT-IRF

## Insurance Reinvestment Fund Tax Credit

# 2009

For Income Year Beginning: \_\_\_\_\_, **2009** and Ending: \_\_\_\_\_.

Name of eligible taxpayer	Connecticut Tax Registration Number or Social Security Number (SSN)
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Complete this form in blue or black ink only.

Use **Form CT-IRF**, to claim the tax credit available for investments made through a fund manager in an insurance business as provided in Conn. Gen. Stat. §38a-88a. This form must be used to claim the tax credit against the taxes imposed under Chapter 207 (insurance premiums tax; health care centers tax), Chapter 208 (corporation business tax), Chapter 229 (income tax), or Section 38a-743 (surplus lines brokers tax) of the Connecticut General Statutes.

### General Information

This tax 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.

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

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.

### Applying Credit to the Individual Income Tax

Taxpayers applying the Insurance Reinvestment Fund Tax Credit to the individual income tax **must** claim the credit on the following tax returns. Write "IRF credit" next to the line on the tax return and attach a copy of this form to the **front** of the tax return:

- **Form CT-1040**, *Connecticut Resident Income Tax Return*, Line 13;
- **Form CT-1040NR/PY**, *Connecticut Nonresident and Part-Year Resident Income Tax Return*, Line 15;
- **Form CT-1041**, *Connecticut Income Tax Return for Trusts and Estates*, Line 8; **or**
- **Form CT-1065/CT-1120SI**, *Connecticut Composite Income Tax Return*, Part I, *Schedule A*, Line 4.

Mail a copy of the applicable tax return and Form CT-IRF to:

**Department of Revenue Services**  
**Attn: Research Unit**  
**25 Sigourney St Ste 2**  
**Hartford CT 06106**

For questions call 860-297-5694.

### Applying Credit to Business Taxes

Taxpayers applying the Insurance Reinvestment Fund Credit to any business tax under Chapter 207 (insurance premiums tax; health care centers tax) or Chapter 208 (corporation business tax) **must** attach this form to the **back** of **Form CT-1120K**, *Business Tax Credit Summary*.

### Available Credit

The available tax credit is equal to the following percentages of the taxpayer investments through a fund manager in insurance businesses that meet all of the requirements provided in Conn. Gen. Stat. §38a-88a:

- Income year in which the investment was made and the two succeeding income years, 0%;
- Third full income year following the year in which the investment in the insurance business was made and the three succeeding income years, 10%; **and**
- Seventh full income year following the year in which the investment in the insurance business was made and the two succeeding income years, 20%.

### Additional Information

See **Informational Publication 2007(31)**, *Guide to Connecticut Business Tax Credits*, or contact DRS, Taxpayer Services Division at **1-800-382-9463** (Connecticut calls outside the Greater Hartford calling area only) or **860-297-5962** (from anywhere).

**TTY, TDD, and Text Telephone users only** may transmit inquiries anytime by calling 860-297-4911.

<b>Part I - Credit Computation</b>			
1.	Name of insurance fund in which the investment was made:		
2.	Available credit is being claimed by:	<input type="checkbox"/> An investor	<input type="checkbox"/> An assignee
	If credit is being claimed by an assignee, enter the name and Connecticut Taxpayer Identification Number (if available) of the assignor below. Attach explanation.		
	_____ Assignor's name	_____ Assignor's Connecticut Tax Registration Number or SSN	
3.	Credit is being applied against:	<input type="checkbox"/> Chapter 207 (insurance premiums tax; health care centers tax)	
	<input type="checkbox"/> Chapter 208 (Corporation business tax)	<input type="checkbox"/> Chapter 229 (Income tax)	<input type="checkbox"/> Conn. Gen. Stat. §38a-743 (Surplus lines brokers tax)
4.	Total amount of Insurance Reinvestment Fund Tax Credit earned for the 2009 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 Forms CT-1040, CT-1040NR/PY, CT-1041, CT-1065/CT-1120SI, or CT-1120K	6.	

<b>Part II - Computation of Carryforward</b> - Credit may be carried forward to five succeeding income years. See instructions below.					
	<b>A</b> Total Credit Earned	<b>B</b> Credit Applied 2004 Through 2008	<b>C</b> Carryforward to 2009 Subtract Column B from Column A.	<b>D</b> Credit Applied to 2009	<b>E</b> Carryforward to 2010
1. <b>2004 Insurance Reinvestment Fund Tax Credit</b> from 2004 Form CT-IRF, Part I, Line 4					
2. <b>2005 Insurance Reinvestment Fund Tax Credit</b> from 2005 Form CT-IRF, Part I, Line 4					
3. <b>2006 Insurance Reinvestment Fund Tax Credit</b> from 2006 Form CT-IRF, Part I, Line 4					
4. <b>2007 Insurance Reinvestment Fund Tax Credit</b> from 2007 Form CT-IRF, Part I, Line 4					
5. <b>2008 Insurance Reinvestment Fund Tax Credit</b> from 2008 Form CT-IRF, Part I, Line 4					
6. <b>2009 Insurance Reinvestment Fund Tax Credit</b> from 2009 Form CT-IRF, Part I, Line 4					
7. <b>Total Insurance Reinvestment Fund Tax Credit applied to 2009:</b> Add Lines 1 through 6, Column D. Enter here and on Form CT-1120K, Part I-D, Line 24, Column C.					
8. <b>Total Insurance Reinvestment Fund Tax Credit carryforward to 2010:</b> Add Lines 2 through 6, Column E. Enter the total here and on Form CT-1120K, Part I-D, Line 24, Column E.					

**Computation of Carryforward Instructions:**

**Lines 1 through 6, Columns A through D** - Enter the amount for each corresponding year.

**Lines 2 through 5, Column E** - Subtract Column D from Column C.

**Line 6, Column E** - Subtract Column D from Column A.