

Schedule CT K-1
Member's Share of Certain Connecticut Items

2020

Complete in blue or black ink only.

For calendar year 2020 or other taxable year ▶ beginning _____, 2020, and ▶ ending _____, 20____.

Pass-through entity (PE) information			Member information		
Federal Employer ID Number (FEIN) ▶	CT Tax Registration Number ▶		Member's Social Security Number (SSN) or FEIN ▶		<input type="checkbox"/> SSN <input type="checkbox"/> FEIN
Name ▶			Name ▶		
Number and street address ▶		PO Box	Number and street address ▶		PO Box
City or town ▶	State	ZIP code	City or town ▶		State ZIP code
Check the box if this is an amended or a final Schedule CT K-1. ▶ <input type="checkbox"/> Amended Schedule CT K-1 ▶ <input type="checkbox"/> Final Schedule CT K-1 ▶ <input type="checkbox"/> PE filed as part of a combined PE Tax return . ▶ <input type="checkbox"/> PE filed Schedule CT-NR, Elective Composite Income Tax Remittance Calculation . If either box is checked, see instructions.			Type of member (check one): ▶ <input type="checkbox"/> RI ▶ <input type="checkbox"/> RE ▶ <input type="checkbox"/> RT ▶ <input type="checkbox"/> PE ▶ <input type="checkbox"/> NI ▶ <input type="checkbox"/> NE ▶ <input type="checkbox"/> NT ▶ <input type="checkbox"/> CM		

Part I - Connecticut Modifications

From Form CT-1065/CT-1120SI, Part V

Additions Enter all amounts as positive numbers.

1. Interest on state and local obligations other than Connecticut.....▶	1.		00
2. Mutual fund exempt-interest dividends from non-Connecticut state or municipal government obligations▶	2.		00
3. Certain deductions relating to income exempt from Connecticut income tax.....▶	3.		00
4. Section 168(k) federal bonus depreciation deduction allowed for property placed in service during this year.....▶	4.		00
5. 80% of Section 179 federal deduction.....▶	5.		00
6. Other - specify▶	6.		00

Subtractions Enter all amounts as positive numbers.

7. Interest on U.S. government obligations▶	7.		00
8. Exempt dividends from certain qualifying mutual funds derived from U.S. government obligations.▶	8.		00
9. Certain expenses related to income exempt from federal income tax but subject to Connecticut tax..▶	9.		00
10. 25% of Section 168(k) federal bonus depreciation deduction added back in preceding three years ..▶	10.		00
11. 25% of Section 179 federal deduction added back in preceding two years▶	11.		00
12. Other – specify▶	12.		00

Part II - Total Connecticut Source Income/(Loss)

Column A

From Federal Schedule K-1

Column B

From Form CT-1065/CT-1120SI, Part VI

1. Ordinary business income (loss).....	1.		00 ▶	00
2. Net rental real estate income (loss).....	2.		00 ▶	00
3. Other net rental income (loss).....	3.		00 ▶	00
4. Guaranteed payments.....	4.		00 ▶	00
5. Interest income.....	5.		00 ▶	00
6a. Ordinary dividends.....	6a.		00 ▶	00
7. Royalties.....	7.		00 ▶	00
8. Net short-term capital gain (loss).....	8.		00 ▶	00
9a. Net long-term capital gain (loss).....	9a.		00 ▶	00
10. Net section 1231 gain (loss).....	10.		00 ▶	00
11. Other income (loss): Attach statement.	11.		00 ▶	00
12. Section 179 deduction.....	12.		00 ▶	00
13. Other deductions: Attach statement.	13.		00 ▶	00

Part III - Connecticut PE Tax Credit Information

1. Member's Connecticut PE Tax Credit..... ▶	1.		00
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Individuals, trusts, and estates: Report this amount on **Schedule CT-PE, Pass-Through Entity Tax Credit**.

C corporations: Report this amount on **Form CT-1120PE, Pass-Through Entity Tax Credit**.

Parent PE members: Report this amount on Form CT-1065/CT-1120SI, Part I, *Schedule D*, Column C. Do not claim this as a payment on Form CT-1065/CT-1120SI, Part I, *Schedule A*.

Part IV - Elective Composite Income Tax Information

1. Composite Income Tax payment made by PE on behalf of nonresident individual (NI) member.....	1.		00
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Nonresident individuals: Report this amount on **Form CT-1040NR/PY, Connecticut Nonresident and Part-Year Resident Income Tax Return**, on one of the lines for income tax withheld (Lines 20a through 20f). See instructions.

Part V - Connecticut Income Tax Credit Summary

		2020 Total credit earned by member in 2020 (from Form CT-1065/CT-1120SI, Part VII)	
1. <i>Reserved for future use</i>	1.		
2. <i>Reserved for future use</i>	2.		
3. Angel investor tax credit.....	3.	▶	00
4. Insurance reinvestment fund tax credit.....	4.	▶	00
5. Total credits: Add Line 3 and Line 4.	5.		00

Part VI - Additional Information Required to be Reported to Nonresident, Noncorporate Members and PE Members

1. Member's portion of Connecticut PE Tax payments deducted in calculating income/(loss) for federal purposes.....	1.		00
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Part VI is for informational purposes. This is not your PE Tax Credit. Your PE Tax Credit is reported in Part III.

Schedule CT K-1 Instructions

Complete in blue or black ink only.

A pass-through entity (PE) must furnish **Schedule CT K-1, Member's Share of Certain Connecticut Items**, to all members.

General Instructions for PEs

You must furnish Schedule CT K-1 to each of your members on or before the fifteenth day of the third month following the close of the taxable year (March 15 if the PE's taxable year for federal income tax purposes is the calendar year). If you requested an extension of time to file **Form CT-1065/CT-1120SI, Connecticut Pass-Through Entity Tax Return**, by timely filing **Form CT-1065/CT-1120SI EXT, Application for Extension of Time to File Connecticut Pass-Through Entity Tax Return**, the deadline for furnishing Schedule CT K-1 to members is automatically extended to the fifteenth day of the ninth month following the close of the taxable year (September 15 if the PE's taxable year for federal income tax purposes is the calendar year).

Do not file Schedule CT K-1s with DRS when Form CT-1065/CT-1120SI is electronically filed with DRS. If Form CT-1065/CT-1120SI is filed by paper with DRS, attach Schedule CT K-1s to the end of Form CT-1065/CT-1120SI. Regardless of how Form CT-1065/CT-1120SI is filed, Schedule CT K-1s must still be issued to all members.

Income tax credits, other than the PE Tax Credit, that may be claimed by the members of the PE are reported on Schedule CT K-1, Part V.

Information for PEs that Calculated their PE Tax on a Combined Basis

If you elected on Form CT-1065/CT-1120SI to calculate your PE Tax on a combined basis with other commonly-owned PEs, check the box "Combined PE Tax Return" on Page 1 of Schedule CT K-1.

If you are the **Designated Combined Reporting PE** and the person to whom you are issuing the Schedule CT K-1 is not a member of your PE, only complete Part III of this schedule. If the member is a member of your PE, complete all applicable parts of this schedule.

If you are an **Electing PE, other than the Designated Combined Reporting PE** that filed as part of a combined group, do **not** complete Part III. Complete all other applicable parts and issue Schedule CT K-1s to your members with no amounts reported in Part III. The Designated Combined Reporting PE will issue Schedule CT K-1s to your members to report your members' portion of the combined group's PE Tax Credit.

Information for PEs that Elected to Remit Composite Income Tax on Behalf of their Nonresident Individual Members

If you elected on Form CT-1065/CT-1120SI to remit composite income tax payments on behalf of your nonresident individual members, check the box "PE filed **Schedule CT-NR, Elective Composite Income Tax Remittance Calculation**" on Page 1 of each Schedule CT K-1 that you issue to a nonresident individual.

Specific Instructions for Schedule CT K-1

Complete the member information section, including the member's Social Security Number (SSN) or Federal Employer Identification Number (FEIN). Check the box to indicate if the number is an SSN or FEIN. Indicate if this is an amended and/or final Schedule CT K-1.

Part I - Connecticut Modifications

Complete Part I for all members except corporate members (CMs). Transfer entries for that member from Form CT-1065/CT-1120SI, Part V, Lines 1 through 12.

Part II - Total Connecticut Source Income/(Loss)

Complete Part II for all members except resident individuals (RIs) and corporate members (CMs).

Column A: Transfer the amount attributable to each member from federal Form 1065, Schedule K-1, Lines 1 through 13 or federal Form 1120S, Schedule K-1, Lines 1 through 12.

Column B: Transfer the Connecticut-sourced amounts attributable to each member from Form CT-1065/CT-1120SI, Part VI, Lines 1 through 13.

Part III - Connecticut PE Tax Credit Information

Complete Part III for all members.

Line 1

Transfer the amount of Connecticut PE Tax Credit reported by the PE for that member from Form CT-1065/CT-1120SI, Part IX, Column D, or if applicable, **Schedule CT-CE, Combined Election**, Section 2, Column F.

Part IV - Elective Composite Income Tax Information

Complete Part IV for nonresident individuals (NIs) only. Part IV should be completed only if the PE elected to remit composite income tax payments on behalf of its nonresident individual members.

Transfer the amount of composite income tax paid on behalf of each nonresident individual member as reported on **Schedule CT-NR, Elective Composite Income Tax Remittance Calculation**, Column E.

Part V - Connecticut Income Tax Credit Summary

Complete Part V for all members. Transfer the member's allocable gross amount of each type of income tax credit from Form CT-1065/CT-1120SI, Part VII.

Part VI - Additional Information Required to be Reported to Nonresident, Noncorporate Members and PE Members

Complete Part VI only for nonresident individuals (NIs), nonresident estates (NEs), nonresident trusts (NTs), and pass-through entities (PEs). Transfer the member's portion of the Connecticut PE Tax payments deducted in calculating income or loss for federal purposes from Form CT-1065/CT-1120SI, Part V, Line 13.

General Instructions for Recipients

Do not attach Schedule CT K-1 to your Connecticut income tax return.

Recipients That Are Resident Individuals

Enter amounts from Schedule CT K-1, Part I, Lines 1 through 6, on **Form CT-1040, Connecticut Resident Income Tax Return, Schedule 1**, Lines 31 through 37. Enter amounts from Schedule CT K-1, Part I, Lines 7 through 12, on Form CT-1040, **Schedule 1**, Lines 39 through 49.

Enter the amount from Schedule CT K-1, Part III, Line 1 on **Schedule CT-PE, Pass-Through Entity Tax Credit**, Part I. Attach Schedule CT-PE to Form CT-1040.

Use the amounts from Schedule CT K-1, Part V, to complete **Schedule CT-IT Credit, Income Tax Credit Summary**, Part I, Column C, where applicable, and Part II, Column D.

Recipients That Are Nonresident or Part-Year Resident Individuals

Enter amounts from Schedule CT K-1, Part I, Lines 1 through 6, on **Form CT-1040NR/PY, Connecticut Nonresident and Part-Year Resident Income Tax Return**, Lines 33 through 39. Enter amounts from Schedule CT K-1, Part I, Lines 7 through 12, on Form CT-1040NR/PY, Lines 41 through 51. The Connecticut portion of these modifications are already included in the amounts reported on Part II.

Enter amounts from Schedule CT K-1, Part II, Lines 1 through 13, Column B, on the appropriate lines of Form CT-1040NR/PY and Schedule CT-SI. These amounts are subject to passive activity limitations, at-risk limitations and capital loss limitations.

Enter the amount from Schedule CT K-1, Part III, Line 1, on Schedule CT-PE, Part I. Attach Schedule CT-PE to Form CT-1040NR/PY.

Enter the amount from Schedule CT K-1, Part IV, Line 1 on Form CT-1040NR/PY, on one of the lines for income tax withheld (Lines 20a through 20e). Also enter the PE's FEIN and the Connecticut source income. Check the box to indicate that the information is from Schedule CT K-1.

Use the amounts from Schedule CT K-1, Part V, to complete Schedule CT-IT Credit, Part I, Column C, where applicable, and Part II, Column D.

Who Must File Form CT-1040NR/PY?

A nonresident individual is generally required to file Form CT-1065/CT-1120SI. However, a nonresident individual whose only source of Connecticut income is from one or more PEs is not required to file Form CT-1040NR/PY if:

- The member's PE Tax Credit reported on Schedule CT K-1, Part III (or total of PE Tax credits if the nonresident individual is a member of multiple PEs) fully satisfies the member's Connecticut income tax liability; **or**
- Each of the PEs from which the member receives Connecticut source income elects to remit composite income tax on the member's behalf. The amount of the payment remitted on your behalf is reported on Schedule CT K-1, Part IV.

If a PE has elected to pay composite income tax on behalf of its nonresident individual members, the box "PE filed **Schedule CT-NR, Elective Composite Income Tax Remittance Calculation**" will be checked on Page 1 of the member's Schedule CT K-1.

A nonresident individual who is not required to file Form CT-1040NR/PY may still choose to file the return.

Recipients That Are Trusts or Estates

Enter amounts from Schedule CT K-1, Part I, Lines 1 through 6, on **Form CT-1041, Connecticut Income Tax Return for Trusts and Estates, Schedule A**, Lines 1 through 5. Enter amounts from Schedule CT K-1, Part I, Lines 7 through 12, on Form CT-1041, *Schedule A*, Lines 7 through 11.

Enter amounts from Schedule CT K-1, Part II, Lines 1 through 13, on the appropriate lines of Schedule CT-1041FA, Part 3, Column B.

Enter the amount from Schedule CT K-1, Part III, Line 1, on Schedule CT-PE. You are required to attach Schedule CT K-1 and Schedule CT-PE to Form CT-1041.

If all or a portion of the amounts reported on Schedule CT K-1, Part V, is to be allocated between the trust and the trust beneficiaries, use the amount reported to complete *Worksheet B, Worksheet for Schedule CT-IT Credit*, found in the Form CT-1041 Instructions Booklet.

If the trust is not allocating the amounts reported on Schedule CT K-1, Part V, between the trust and the trust beneficiaries (the trust is claiming the entire amount of credit(s) reported), then use the amounts reported on Schedule CT K-1, Part V, to complete Schedule CT-IT Credit, Part I, Column C, where applicable, and Part II, Column D.

Recipients That Are Parent PEs

Parent PEs should report the CT K-1 information on their Form CT-1065/CT-1120SI as follows:

Schedule CT K-1	Where to Report on parent PE's Form CT-1065/CT-1120SI
Part I	<ul style="list-style-type: none"> • Include in Part I, <i>Schedule C</i>, Columns A and B • Include in Members' amounts on Part V, Lines 1 through 12
Part II, Column A	<ul style="list-style-type: none"> • Include in Part I, <i>Schedule B</i>, Columns A and B • Include in Part I, <i>Schedule D</i>, Column A
Part II, Column B	<ul style="list-style-type: none"> • Include in Part IV, Column B • Include in Part I, <i>Schedule D</i>, Column B
Part III	• Report on Part I, <i>Schedule D</i> , Column C
Part V	• Include in Part VII
Part VI	• Include in Part I, <i>Schedule B</i> , Columns A and B, Line 17a

Recipients That Are Corporate Members

Report the Connecticut PE Tax Credit from Schedule CT K-1, Part III, Line 1 in **Form CT-1120PE, Pass-Through Entity Tax Credit**, Part I.

PE Filed as Part of a Combined PE Tax Return – Check Box

If this box is checked, your PE filed a combined Form CT-1065/CT-1120SI with other PEs. In addition to the Schedule CT K-1 you will receive from your PE, you **may** receive a Schedule CT K-1 from another PE that reports your PE Tax Credit in Part III. Follow the instructions above to report on your tax return the information provided to you on all Schedule CT K-1s.

PE filed Schedule CT-NR, Elective Composite Income Tax Remittance Calculation - Check Box

If this box is checked and you are a nonresident individual, your PE paid composite income tax on your behalf. The amount your PE paid on your behalf is reported on Schedule CT K-1, Part IV, Line 1. If you have no Connecticut source income other than from this PE, you may not be required to file Form CT-1040NR/PY. See *Who Must File Form CT-1040NR/PY?* above.