

Schedule CT-BIO

Bioscience Worksheet

Complete this form in blue or black ink only.
 See instructions before completing.

2022



First name (if individual)	Middle initial	Last name	Social Security Number (SSN)
			- - - - -
If joint return, spouse's first name	Middle initial	Last name	Spouse's SSN
			- - - - -
Name of pass-through entity			Federal Employer Identification Number (FEIN)
			- - - - -

General Information

Use this schedule to calculate the Bioscience Venture Capital subtraction modification. Complete this schedule if you are a general partner of a qualified venture capital fund that invests in a Connecticut bioscience business.

For purposes of this calculation, the following definitions apply:

- Qualified venture capital fund** means a venture capital fund as defined in 17 CFR 275.203 (I)-1, established on or after January 1, 2018.
- General partner** is:
 - a partner of a general partnership;
 - a general partner of a limited partnership that is treated as a partnership for federal income tax purposes; **and**
 - a partner of a limited liability partnership.
 It also includes a member of a limited liability company that is treated as a partnership for federal income tax purposes if:
 - such company is managed by managers and such member is a member-manager of such company, **or**
 - such company is not managed by managers.

- Connecticut bioscience business** means any business with its principal place of business in Connecticut that is engaged in one or more of the following:
 - the manufacture of pharmaceuticals, medicines, medical equipment, medical devices and analytical laboratory instruments;
 - the operation of medical or diagnostic testing laboratories; **or**
 - the conducting of pure research and development in life sciences.
- Bioscience investment ratio** means a ratio, of which the denominator is the total amount of capital raised by a qualified venture capital fund and the numerator is the total amount of money invested by such fund in Connecticut bioscience businesses.

Keep a copy of Schedule CT-BIO and any supporting documentation for your records. The Department of Revenue Services (DRS) may request them at a later date.

Computation

1. Amount of income received for the taxable year by a general partner of a qualified venture capital fund from the sale, exchange, or other disposition of such fund's equity interest in a Connecticut bioscience business obtained from investments made by such fund in such business on or after January 1, 2018.	1.	
2. Management income received by the general partner for the taxable year for managing the qualified venture capital fund. Do not include amounts already reported on Line 1.	2.	
3. Fund bioscience investment ratio on the last day of the taxable year. See definition above. This number cannot be more than 1.0000. If zero or less, enter zero ("0"). Round to four decimal places.	3.	.
4. Multiply Line 3 by Line 2.	4.	
5. Add Lines 1 and 4 and enter total on Form CT-1040 , Line 49; Form CT-1040NR/PY , Line 51; Form CT-1040X , Line 49; or Form CT-1065/1120SI , Part 1, <i>Schedule C</i> , Line 12.	5.	