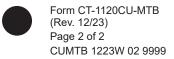**Form CT-1120CU-MTB**
Tax on Combined Group
Minimum Tax Base

2023

Connecticut Designated Taxable Member's
Connecticut Tax Registration Number

Column A

Part A - Computation of combined group minimum tax base

Member #:

Corporation name:

Beginning of Year:

		Combined Group Total	Adjustments	Eliminations	
1.	Capital stock (federal Schedule L, Lines 22a and 22b), surplus and undivided profits (Schedule L, Lines 23, 24, and 25) and surplus reserves (attach schedule). ...	1. ▶ .00	▶ .00	▶ .00	.00
2.	Holdings of stock of private corporations. Attach schedule.	2. ▶ .00	▶ .00	▶ .00	.00
3.	Subtract Line 2 from Line 1.	3. ▶ .00	▶ .00	▶ .00	.00

End of Year:

		Combined Group Total	Adjustments	Eliminations	
4.	Capital stock (federal Schedule L, Lines 22a and 22b), surplus and undivided profits (Schedule L, Lines 23, 24, and 25) and surplus reserves (attach schedule). ...	4. ▶ .00	▶ .00	▶ .00	.00
5.	Holdings of stock of private corporations. Attach schedule.	5. ▶ .00	▶ .00	▶ .00	.00
6.	Subtract Line 5 from Line 4.	6. ▶ .00	▶ .00	▶ .00	.00
7.	Average: Add the amounts on Line 3 and Line 6 in *Combined Group Total* column and divide by two.	7. ▶ .00			

Part B - Computation of tax on combined group minimum tax base

8.	Apportionment fraction from Form CT-1120A-CU, *Schedule S*, or appropriate apportionment form. Nontaxable members enter zero ("0"). ...	8.	.
9.	Multiply the apportionment fraction in each column on Line 8 by the amount on Line 7, *Combined Group Total* column.	9.	.00
10.	Tax: Multiply each column on Line 9 by .0031 (3 and 1/10 mills per dollar) or enter minimum tax of $250 for each taxable member, whichever is greater.	10.	.00
11.	Add the amounts in each column on Line 10 and enter the total.	11. ▶ .00	
12.	If Line 11 exceeds $1,000,000, prorate each member's tax on Line 10 so the total equals $1,000,000. See instructions. Otherwise, leave Line 12 and Line 13 blank. Do not prorate the minimum tax of $250.	12.	.00
13.	Add the amounts in each column on Line 12 and enter the total.	13. ▶ .00	
14.	**Tax:** Enter the lesser of $1,000,000 or the amount on Line 11. Enter also on Form CT-1120CU, Part I, Line 2.	14. ▶ .00	

Connecticut Designated Taxable Member's
Connecticut Tax Registration Number

___ ___ ___ ___ ___ ___ ___ ___ ___ ___ ___ ___

(A. = Enter corporation name)

	Column B	Column C	Column D	Column E	Column F
	Member #:	Member #:	Member #:	Member #:	Member #:
A.					
1.	.00	.00	.00	.00	.00
2.	.00	.00	.00	.00	.00
3.	.00	.00	.00	.00	.00
4.	.00	.00	.00	.00	.00
5.	.00	.00	.00	.00	.00
6.	.00	.00	.00	.00	.00
7.					
8.	.	.	.	.	.
9.	.00	.00	.00	.00	.00
10.	.00	.00	.00	.00	.00
11.					
12.	.00	.00	.00	.00	.00

Form CT-1120CU-MTB Instructions

Purpose

Use Form CT-1120CU-MTB to calculate the tax due on a combined group's minimum tax base. Complete and attach Form CT-1120CU-MTB to Form CT-1120CU. Combined groups are subject to tax on the greater of their net income base or their minimum tax base (sometimes referred to as the *capital base*). See **Special Notice 2016(1)**, *Combined Unitary Legislation*.

How to Calculate the Combined Group's Minimum Tax Base

Each member of the combined group reports its average beginning and ending separate minimum tax bases on Part A, Lines 1 through 6. These separate bases are then aggregated to arrive at the average combined group minimum tax base.

Each taxable member calculates its separate apportionment fraction on **Form CT-1120A-CU**, *Apportionment Computation for Combined Unitary Filers*, *Schedule S* and multiplies that fraction by the average combined group minimum tax base. Each taxable member's apportioned minimum tax base is then multiplied by the tax rate of .0031 mills per dollar (.0031) to arrive at each member's minimum tax on capital.

A taxable member's minimum tax on capital shall not be less than $250 (except for REITs and RICs as explained below). The aggregate minimum tax on capital of the combined group shall not exceed $1 million, prior to the surtax. If the aggregate amount of each taxable member's minimum tax on capital exceeds $1 million, each taxable member should prorate its minimum tax on capital such that the group's aggregate minimum tax on capital equals $1 million Do not prorate the minimum tax of $250.

In each member column, for both taxable and nontaxable members, enter the *Member Number* from **Form CT-1120CU-MI**, *Combined Group Member Information*, and the name of the corporation being reported.

Financial Service Companies, REITs and RICs

Financial service companies should leave Lines 1 through 9 blank. Taxable members that are financial service companies should enter $250 on Line 10. Nontaxable members that are financial service companies should enter $0 on Line 10. REITs and RICs should leave all lines in Part A and Part B blank.

Companies Protected by Public Law 86-272

If the only member of a combined group that is subject to the Corporation Business Tax is immune from net income taxation in Connecticut pursuant to Public Law (P.L.) 86-272, the group should calculate its tax only on the minimum tax base. If there are other, non-immune combined group members subject to the Corporation Business Tax, the group should calculate its tax on both the net income and minimum tax bases, but should treat the immune member as a nontaxable member for net income base purposes and as a taxable member for minimum tax base purposes. All other non-immune members subject to the Corporation Business Tax should be treated as taxable members for both bases.

Part A – Computation of combined group minimum tax base

Complete a column for each taxable and nontaxable member. If there are more than six members in the combined group, attach copies of Page 2, as needed, using the same format.

Beginning of year
Line 1

In each *Member* column, for both taxable and nontaxable members, enter the beginning of tax year total amounts of:

- The issued and outstanding capital stock, including treasury stock, at par or face value as reported on federal Form 1120, Schedule L, Line 22a and Line 22b;
- Paid-in or capital surplus, including retained earnings as reported on federal Form 1120, Schedule L, Lines 23, 24, and 25. Any deficit must be reported as a negative number; **and**
- Surplus reserves.

A *surplus reserve* is an amount set aside or deducted from current or retained earnings for meeting future liabilities.

Enter adjustments and eliminations amounts for intercorporate stock holdings and other intercompany transactions among members of the combined group. Add the amounts in each column and enter the total in the *Combined Group Total* column.

Line 2

Enter the beginning of tax year book value of holding of stock of private corporations. *Private corporations* means all non-governmental corporations, whether closely or publicly held. No deduction is allowed for intercorporate stock holdings among members of the combined group. Add the amounts in each column and enter the total in the *Combined Group Total* column.

Line 3

Subtract Line 2 from Line 1 in each *Member* column. Add the amounts in each column and combine with adjustments and eliminations and enter the total in the *Combined Group Total* column.

End of year
Line 4

In each *Member* column, for both taxable and nontaxable members, enter the end of tax year total amounts of:

- The issued and outstanding capital stock, including treasury stock, at par or face value as reported on federal Form 1120, Schedule L, Line 22a and Line 22b;
- Paid-in or capital surplus, including retained earnings as reported on federal Form 1120, Schedule L, Lines 23, 24, and 25. Any deficit must be reported as a negative number; **and**
- Surplus reserves.

A *surplus reserve* is an amount set aside or deducted from current or retained earnings for meeting future liabilities.

Enter adjustments and eliminations amounts for intercorporate stock holdings and other intercompany transactions among members of the combined group. Add the amounts in each column and enter the total in the *Combined Group Total* column.

Line 5

Enter the end of tax year book value of holdings of stock of private corporations.

Private corporations means all non-governmental corporations, whether closely or publicly held. No deduction is allowed for intercorporate stock holdings among members of the combined group. Add the amounts in each column and enter the total in the *Combined Group Total* column.

Line 6

Subtract Line 5 from Line 4 in each *Member* column. Add the amounts in each column and combine with adjustments and eliminations and enter the total in the *Combined Group Total* column.

Line 7

Compute the average combined group minimum tax base by adding Line 3 and Line 6, *Combined Group Total* column, and dividing that amount by two.

Part B – Computation of tax on combined group minimum tax base

Complete a column for each taxable and nontaxable member. If there are more than six members in the combined group, attach copies of Page 2, as needed, using the same format.

Line 8

For each taxable member, enter its minimum tax base apportionment fraction as calculated on **Form CT-1120A-CU**, *Apportionment Computation for Combined Unitary Filers*, *Schedule S*, or the appropriate apportionment form. Nontaxable members enter zero ("0") apportionment.

Line 9

Multiply each member's apportionment fraction on Line 8 by the average combined group total minimum tax base as reported on Line 7 to arrive at each member's separately apportioned minimum tax base.

Line 10

Multiply each member's separately apportioned minimum tax base reported on Line 9 by the tax rate of 0.31% (.0031) and enter the result in each column. Do not enter less than $250 for any taxable member.

Line 11

Add the amount of tax calculated in each column on Line 10 and enter the total on Line 11. If Line 11 is $1,000,000 or less, skip Line 12 and Line 13 and go to Line 14.

Line 12

If the amount on Line 11 exceeds $1,000,000, prorate each member's tax calculated on Line 10 so the total equals $1,000,000. Do not prorate any member's minimum tax of $250. See **Special Notice 2016(1)**, *Combined Unitary Legislation*.

Line 13

Add the amounts in each column on Line 12 and enter the total.

Line 14

Tax on combined group minimum tax base. Enter the lesser of $1,000,000 or the amount on Line 11. Enter also on Form CT-1120CU, Part I, Line 2.