

Form CT-1120GB

Green Buildings Tax Credit

2023

For Income Year Beginning: _____, **2023** and Ending: _____.

Corporation name	Connecticut Tax Registration Number
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General Instructions

Complete this form in blue or black ink only. Do not use staples.
 Please note that each form is year specific. The correct year's form **must** be used.

Complete **Form CT-1120GB, Green Building Tax Credit**, to claim the credit allowed under Conn. Gen. Stat. § 12-217mm for eligible construction, renovation, or rehabilitation projects. This form must be used to claim the tax credit available against the tax imposed under Chapter 208 (Corporation Business Tax) of the Connecticut General Statutes.

This credit is administered by the Department of Energy and Environmental Protection (DEEP). To be eligible to claim this credit, an application must have been submitted to and approved by DEEP prior to December 1, 2017.

This tax credit may be assigned to another taxpayer or taxpayers. A project owner, including a non-profit entity, may transfer a tax credit to a pass-through partner in return for a lump sum cash payment.

Credit Computation

The tax credit is equal to the allowable costs multiplied by the applicable tax credit percentage. A taxpayer may claim only 25% of the total amount of allowable costs in any year. The tax credit percentage depends on the certification level of the project, as follows:

Type of Eligible Project	LEED Green Building Rating	Tax Credit Percentage
New Construction or Major Renovation	Gold	8%
	Platinum	10.5%
Core and Shell or Commercial Interior Projects	Gold	5%
	Platinum	7%

The total tax credits claimed may not exceed the amount of the tax credit voucher issued by DEEP prior to December 1, 2017.

The tax credit percentage increases by 0.5% if the eligible project meets any one of the following requirements:

1. Is a mixed-use development;
2. Is located in a brownfield or enterprise zone;
3. Does not require a sewer extension of more than 1/8 mile; **or**
4. Is located within 1/4 mile walking distance of bus transit, rail, light rail, streetcar, or ferry services.

Carryforward/Carryback

Any remaining tax credit balance that exceeds the tax credit applied may be carried forward for up to five income years. No carryback is allowed.

Definitions

Allowable costs means amounts chargeable to a capital account that are paid for:

1. Construction or rehabilitation costs;
2. Commissioning costs;
3. Architectural and engineering fees;
4. Site costs (e.g. temporary electric wiring, scaffolding, demolition, fencing, security); **and**
5. Carpeting, partitions, walls, wall coverings, ceilings, lighting, plumbing, electric wiring, mechanical, heating, cooling, ventilation.

Purchases of land, remediation costs, and the costs of telephone systems or computers are not allowable costs.

Eligible project means a real estate development project, or a building within a real estate development project, that is designed to meet the applicable LEED Green Building Rating System gold certification or other equivalent certification, as determined by DEEP.

Additional Information

See the *Guide to Connecticut Business Tax Credits* available on the Department of Revenue Services (DRS) website at portal.ct.gov/DRS.

Computation of Carryforward		A Total Credit Earned	B Credit Applied to 2018 through 2020	C Carryforward to 2023	D Credit Applied to 2023	E Carryforward to 2024
1.	2018 Green Building Tax Credit from 2018 Form CT-1120GB, Part I, Line 8					
2.	2019 Green Building Tax Credit from 2019 Form CT-1120GB, Part I, Line 7					
3.	2020 Green Building Tax Credit from 2020 Form CT-1120GB, Part I, Line 5					
4.	Total Green Building Tax Credit applied to 2023: Add Lines 1 through 3, Column D.					
5.	Total Green Building Tax Credit carryforward to 2024: Add Lines 2 through 3, Column E.					

Computation of Carryforward Instructions

Lines 1 through 3, Columns A through D – Enter the amount for each corresponding year.

Lines 2 through 3, Column E – Subtract Column D from Column C.

Members included in 2023 Form CT-1120CU, Combined Unitary Corporation Business Tax Return: Include in Column D credits shared to and used by another member of the combined group.