

(New 12/24)

# Form CT-1120 ATP

## Accredited Theater Production Tax Credit

# 2024

For Income Year Beginning: \_\_\_\_\_, **2024** and Ending: \_\_\_\_\_.

Entity name	Connecticut Tax Registration Number
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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.

Use **Form CT-1120 ATP** to claim the Accredited Theater Production tax credit available under Conn. Gen. Stat. § 10-419. This form is used to claim the Accredited Theater Production tax credit against the taxes imposed under the Insurance Companies and Health Care Centers Taxes (Chapter 207), Corporation Business Tax (Chapter 208), Utility Companies Tax (Chapter 212) or Income Tax (Chapter 229) of the Connecticut General Statutes, other than the liability imposed by section 12-707 of the general statutes.

The Accredited Theater Production tax credit is administered by the Connecticut Department of Economic and Community Development (DECD) and may not be claimed until DECD issues a tax credit certification letter indicating the amount of the available tax credit.

### Applying the Accredited Theater Production Tax Credit to Business Taxes

Taxpayers applying the Accredited Theater Production tax credit to the Corporation Business Tax (Chapter 208) must attach this form to **Form CT-1120K, Business Tax Credit Summary**.

### Definitions

**Accredited theater production** means a for-profit live stage presentation that is a pre-Broadway production, a post-Broadway production or a live theatrical tour, and performed at a qualified production facility.

**Production and performance expenditures** means a contemporaneous exchange of cash or cash equivalent for goods or services related to the development, production or performance of or operating expenditures incurred in the state for an accredited theater production, including, but not limited to: expenditures for design, construction and operation, including sets, special and visual effects, costumes, wardrobe, make-up and accessories, costs associated with sound, lighting, staging, facility expenses, rentals, per diems and accommodations, and payroll, advertising and public relations expenditures and transportation expenditures.

### Credit Computation

A credit of 30% of the production and performance expenditures of the accredited theater production may be allowed.

### Carryforward and Carryback Limitations

The credit allowed must be claimed for the income or taxable year in which the credit was earned and may be carried forward for not more than three immediately succeeding income or taxable years.

### Additional Information

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

Schedule A (attach a copy of Schedule A for each tax credit voucher)			
1.	DECD Tax Credit Voucher Number	1.	
2.	Year in which eligible expenditures were incurred	2.	
3.	Amount of qualified Accredited Theater Production tax credit as listed on the tax credit voucher issued by DECD.	3.	
4.	Tax credit is being claimed by: <input type="checkbox"/> An eligible production company <input type="checkbox"/> An assignee If credit is being claimed by an assignee, enter the name and Connecticut Tax Registration Number (if available) of the assignor below. Attach explanation.		
	Investor/Assignor's Name	Investor/Assignor's Connecticut Tax Registration Number	
	Initial investor		
	Second assignor		
	Third assignor		

Credit Computation						
		<b>A</b> Total Credit Earned	<b>B</b> Credit Applied 2019 Through 2023	<b>C</b> Credit Available in 2024 Subtract Column B from Column A.	<b>D</b> Credit Applied to 2024	<b>E</b> Credit Available in 2025
1.	Reserved for future use					
2.	Reserved for future use					
3.	Reserved for future use					
4.	2024 Accredited Theater Production tax credit					
5.	<b>Total Accredited Theater Production tax credit applied to 2024:</b> Add Lines 1 through 4, Column D.					
6.	<b>Total Accredited Theater Production tax credit available in 2025:</b> Add Lines 2 through 4, Column E.					

### Instructions for Credit Computation

**Line 1, Column A** - Reserved for future use.

**Line 2, Column A** - Reserved for future use.

**Line 3, Column A** - Reserved for future use.

**Line 4, Column A** - Enter the total amount from *Schedule A*, Line 3 attributable to credit vouchers(s) issued by DECD for eligible production and performance expenses or costs incurred in 2024.

**Lines 1 through 4, Columns B through D** - Enter the amount for each corresponding period. Do not include credit amounts forfeited.

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

**Line 4, Column E** - Subtract Column D from Column A.

**Members included in 2024 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.