

(New 02/25)

Application for Student Loan Payment Tax Credit

Use this application to request a business tax credit voucher available under Conn. Gen. Stat. § 12-217qq for certain student loan payments.

PART I – APPLICANT INFORMATION

Corporation Name		Connecticut Tax Registration Number	
Address		City/State/Zip	
Telephone — —	E-Mail		
Website (If Available)			
Primary Contact Person (Person with whom DRS is authorized to discuss pending application)			
Address		City/State/Zip	
Telephone — —	E-Mail		
Registered to conduct business with the State of Connecticut Secretary of State (Y/N)			

PART II – CREDIT COMPUTATION

For income years beginning on or after January 1, 2025, each qualified employer that employs a qualified employee and makes a payment directly to an eligible education loan on behalf of such qualified employee may claim a credit against the taxes imposed under Chapter 207 (Insurance Companies and Health Care Centers Taxes) or Chapter 208 (Corporation Business Tax). Certain small businesses can elect to have such credit issued in the form of a refund.

A tax credit is allowed in an amount equal to 50% of the amount of payments made to the outstanding principal balance of such loans by the qualified employer during the income year, provided:

- The credit shall not be allowed against the taxes imposed under Chapter 207 or Chapter 208 for the same loan payment; **and**
- The amount of credit allowed for any income year with respect to a specific qualified employee shall not exceed \$2,625.

A qualified employer may claim the credit for a payment made during the part of the income year the qualified employee worked and resided in the state, provided a qualified employee who worked and resided in the state for any part of a month shall be deemed to have worked and resided in the state for the entire month.

Qualified employee means an individual who:

- Is a Connecticut resident;
- Has earned his or her first bachelor's degree from an institution of higher education in the immediately preceding five-year period;
- Is employed full-time in the state by a qualified employer;
- Is not an owner, member or partner of such qualified employer or a family member of an owner, member or partner of such qualified employer; **and**
- Has received an eligible education loan.

PART II – Credit Computation			
1.	Enter the total qualified student loan payment amounts intended to be made before the end of the income year from Part III	1.	
2.	Requested Tax Credit: Multiply Line 1 by 50% (.50).	2.	

OFFICER CERTIFICATION

Signature of Officer of Company _____ Date _____

Print Name _____ Phone _____

Title _____ E-mail _____

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PART III – STUDENT LOAN PAYMENT INFORMATION

Qualifying Employee Name	Employee SSN	CT Resident? Y/N	Employed Full-Time in CT? Y/N	Student Loan Servicer	Payments to be Made to a Loan Principal Balance (Do not exceed \$5,250 for any employee)
Total Qualified Student Loan Payment Amounts. Attach additional schedules as needed.					

Mail completed application to: DEPARTMENT OF REVENUE SERVICES
STUDENT LOAN PROGRAM – CBTA
450 COLUMBUS BLVD STE 1
HARTFORD, CT 06103-1837