

Schedule CT-1040 REC
Real Estate Conveyance Tax Credit Schedule - Used
for Purposes of Completing Form CT-1040

2023

To prevent any delay in processing your return, see the instructions below for completing and sending this schedule with Form CT-1040 to the Department of Revenue Services (DRS).

Taxpayer's 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
			- - - - -
Mailing address (number and street)	Mailing address 2 (apartment number, PO Box)		
City, town, or post office (If town is two words, leave a space between the words.)	State	ZIP code	

General Information

Certain taxpayers who paid the real estate conveyance tax at the rate of 2.25% prescribed in Conn. Gen. Stat. § 12-494(b)(2)(C) may claim a tax credit against their income tax liability that is based on the amount of real estate conveyance tax paid at said rate.

Resident taxpayers filing the 2023 **Form CT-1040, Connecticut Resident Income Tax Return**, should use this schedule to calculate the amount of Real Estate Conveyance Tax Credit that may be claimed against the Connecticut income tax liability in taxable year 2023. Taxpayers who claim this credit are required to submit a copy of this schedule with their return.

1. Location of real estate: Enter the address of the property.

Street and Number

City/Town

State

Zip Code

2. Enter the date of conveyance of property identified on Line 1. (If date does not fall between July 1, 2020 and December 31, 2020, stop. You are not eligible to claim a credit under Conn. Gen. Stat. § 12-704c(d) in taxable year 2023. If the date entered does fall between July 1, 2020 and December 31, 2020, proceed to Line 3 below.)

2. - - 2020
(MMDDYYYY)

3. Multiply the portion of the consideration for the residential dwelling that exceeds \$2,500,000 by 1% (0.01). This consideration amount is reported on Line 16c of Form OP-236, Connecticut Real Estate Conveyance Tax Return, and corresponds to the conveyance of the property identified on Line 1 and the date of the conveyance thereof identified on Line 2 above.

3. .00

4. Multiply Line 3 by 33.3% and enter the amount.

4. .00

5. Enter the amount of property tax paid to a Connecticut municipality. If no property tax was paid, enter zero.

5. .00

6. Enter the 2023 Connecticut income tax liability from Form CT-1040, Line 10.

6. .00

7. Amount of credit eligible to be claimed. (Enter the lesser of the amounts reported on Line 4, Line 5, or Line 6 here and in column D of Line 8 of Part 1 of Schedule CT-IT Credit, Income Tax Credit Summary. Note: Although Line 8 of Part 1 of Schedule CT-IT Credit is labeled "Insurance Reinvestment Fund Tax Credit from Form CT IRF," taxpayers are hereby authorized to report the Real Estate Conveyance Tax Credit on this line for taxable year 2023. Taxpayers claiming this credit are to disregard all other instructions relative to this line as they pertain to the Insurance Reinvestment Fund Tax Credit. To the extent that a taxpayer is claiming both credits, the taxpayer must contact the DRS.)

7. .00

8. Amount of carryforward (Line 3 minus Line 7). (This is the amount of Real Estate Conveyance Tax credit that is eligible to be carried forward to taxable year 2024. Taxpayers are to enter the carryforward amount listed on this line in column E of Line 8 of Part 1 of Schedule CT-IT Credit.)

8. .00

Declaration: I declare under penalty of law that I have examined this return (including any accompanying schedules and statements) and, to the best of my knowledge and belief, it is true, complete, and correct. I understand the penalty for willfully delivering a false return or document to DRS is a fine of not more than \$5,000, or imprisonment for not more than five years, or both. The declaration of a paid preparer other than the taxpayer is based on all information of which the preparer has any knowledge.

Sign Here Keep a copy of this return for your records.	Your signature	Date (MMDDYYYY)	Home/cell telephone number
	Spouse's signature (if joint return)	Date (MMDDYYYY)	Daytime telephone number
	Your email address		
	Paid preparer's signature	Date (MMDDYYYY)	Telephone number
	Type or print paid preparer's name	Firm's Federal Employer Identification Number (FEIN)	Check if self-employed ☐
	Firm's name, address, and ZIP code	Paid preparer's PTIN	
Third Party Designee - Complete the following to authorize DRS to contact another person about this return.			
	Designee's name	Telephone number	Personal identification number (PIN)