## STATE OF CONNECTICUT DEPARTMENT OF REVENUE SERVICES

# FORM CT-1120 HIC Hiring Incentive Tax Credit

2001

0 0 0

(Rev. 12/01)

	FOR INCOME YEAR		
Beginnir	ng 2001, and End	ding	
		CT TAX REGISTRATION NUMBER	

#### **PURPOSE OF FORM**

Corporation Name

Complete Form CT-1120 HIC, *Hiring Incentive Tax Credit*, to claim the credit available for hiring a qualifying employee. (Conn. Gen. Stat. §12-217y)

#### **DEFINITIONS**

A *qualifying employee* is any employee who, upon the initial hiring of such employee is employed not less than 30 hours per week for a full calendar month by the same business firm and who, at the time of being hired, is and has been receiving benefits from the temporary family assistance program for more than nine consecutive months immediately preceding the date of employment. (Conn. Agencies Regs. §12-217y-1(9)). The number of hours per week an employee participates in a job training program approved by the Commissioner of the Connecticut Department of Labor (CTDOL) shall be included in calculating the number of hours the employee works.

#### **CREDIT COMPUTATION**

Multiply the number of full calendar months worked by **qualifying employees** during the income year by \$125 to determine the amount of credit.

This form **must** be accompanied by an approval letter issued by CTDOL. For further information contact CTDOL, Program Support Unit, 200 Folly Brook Boulevard, Wethersfield CT 06109-1114, 860-263-6030, or see **Informational Publication 2001(17)**, *Guide to Connecticut Business Tax Credits*.

— This form must be attached to Form CT-1120K —

PA	PART I - CREDIT COMPUTATION (If additional lines are needed, attach a worksheet)								
	<b>A</b> Qualifying Employee Name	<b>B</b> Employee Social Security Number	C Date of Hire	<b>D</b> Number of Full Calendar Months Employed	E Column D Multiplied by \$125				
1.									
2.									
3.									
4.									
5.									
6.									
7.									
8.									
9.									
10.									
11.	Tax Credit: Add Lines 1 through 10, Colum	nn E. Enter here and on <b>Fo</b> i	rm CT-1120K, Part I-D,	Line 16, Column A.					

	<b>A</b> Total Credit Earned	B Credit Applied 1997 through 2000	Carryforward to 2001 (Subtract Column B from Column A)	D Credit Applied to 2001	E Carryforward to 2002 (See instructions below)
<b>1997 Form CT-1120 OC</b> , Line 8					
<b>1998 Form CT-1120 OC</b> , Line 8					
<b>1999 Form CT-1120 OC</b> , Line 11					
2000 Form CT-1120 HIC, Line 11					
<b>2001 Form CT-1120 HIC</b> , Line 11					
	Line 8  1998 Form CT-1120 OC, Line 8  1999 Form CT-1120 OC, Line 11  2000 Form CT-1120 HIC, Line 11	1997 Form CT-1120 OC, Line 8  1998 Form CT-1120 OC, Line 8  1999 Form CT-1120 OC, Line 11  2000 Form CT-1120 HIC, Line 11	Total Credit Earned Credit Applied 1997 through 2000  1997 Form CT-1120 OC, Line 8  1998 Form CT-1120 OC, Line 8  2000 Form CT-1120 HIC, Line 11	Total Credit Earned Credit Applied 1997 through 2000 (Subtract Column B from Column A)  1997 Form CT-1120 OC, Line 8  1998 Form CT-1120 OC, Line 11  2000 Form CT-1120 HIC, Line 11	Total Credit Earned

### PART II - COMPUTATION OF CARRYFORWARD INSTRUCTIONS:

**Lines 1 through 5, Columns A through D** - Complete as indicated.

**Lines 1 through 4, Column E** - Subtract Lines 1 through 4, Column D from Lines 1 through 4, Column C. Enter the result on the appropriate lines.

Line 5, Column E - Subtract Column D from Column A. Enter the result here.

Line 6 - Complete as indicated.