

Insurance Reinvestment Fund Credit

For Income Year	
Beginning	2005, and Ending

Name of Eligible Taxpayer	Connecticut Tax Registration Number or SSN
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Purpose

Complete **Form CT-IRF, Insurance Reinvestment Fund Credit**, to claim the tax credit available for moneys invested through a fund manager in an insurance business as provided in Conn. Gen. Stat. §38a-88a. This form must be used to claim the credit against the insurance premium tax, the health care centers tax, the corporation business tax, or the individual income tax.

General Information

This credit may only be claimed by taxpayers who have invested in an insurance business through a fund that meets all of the requirements set forth in Conn. Gen. Stat. §38a-88a. Taxpayers must submit a copy of both the eligibility certificate and the certification of continued eligibility issued by the Commissioner of the Connecticut Department of Economic and Community Development (DECD) with the tax return for each taxable year for which the credit is claimed.

Any tax credit not used in the income year for which it is allowed may be carried forward for five succeeding income years until the full credit has been allowed.

Any taxpayer allowed a credit may assign such credit to another person, as defined in Conn. Gen. Stat. §12-1, provided such person may claim the credit only with respect to a calendar year for which the assigning taxpayer would have been eligible to claim the credit.

Applying Credit to the Individual Income Tax

Taxpayers applying the Insurance Reinvestment Fund Credit to the individual income tax (**Forms CT-1040, Connecticut Resident Income Tax Return, CT-1040NR/PY, Connecticut Nonresident or Part-Year Resident Income Tax Return, CT-1041, Connecticut Income Tax Return for Trusts and Estates, CT-1065/CT-1120SI, Connecticut Composite Income Tax Return, or Form CT-G, Connecticut Group Income Tax Return**) **must** mail this form

and a copy of both the eligibility certificate and the certification of continued eligibility issued by DECD to: Department of Revenue Services (DRS), 25 Sigourney Street, Hartford CT 06106, Attn: Research Unit. For questions call 860-297-5694.

Applying Credit to Business Taxes

Taxpayers applying the Insurance Reinvestment Fund Credit to any business tax **must** attach this form, a copy of the eligibility certificate, and the certification of continued eligibility issued by DECD to the **back of Form CT-1120K, Business Tax Credit Summary**.

Available Credit

The available credit is equal to the following percentages of the moneys of the taxpayer invested through a fund manager in insurance businesses that meet all of the requirements provided in Conn. Gen. Stat. §38a-88a, with respect to the succeeding income years of the taxpayer:

- Income year in which the investment was made and the two succeeding income years, 0% (.0);
- Third full income year following the year in which the investment in the insurance business was made and the three succeeding income years, 10% (.10); **and**
- Seventh full income year following the year in which the investment in the insurance business was made and the two succeeding income years, 20% (.20).

Additional Information

See **Informational Publication 2004(20), Guide to Connecticut Business Tax Credits**, or contact DRS, Taxpayer Services Division at 1-800-382-9463 (in-state) or 860-297-5962 (from anywhere). TTY, TDD, and Text Telephone users only may transmit inquiries anytime by calling 860-297-4911.

Complete this form in blue or black ink only.

PART I - Credit Computation			
1. Name of insurance fund in which the investment was made: _____			
2. Available credit was received by:			
<input type="checkbox"/> Investment <input type="checkbox"/> Assignment <input type="checkbox"/> Partly by investment and partly by assignment			
If available credit was received by assignment, enter the name and Connecticut Taxpayer Identification Number of the assignor below. (Attach explanation.)			
_____		_____	
Assignor's Name		Assignor's Connecticut Tax Registration Number	
3. Credit is being applied against:			
<input type="checkbox"/> Insurance premium tax <input type="checkbox"/> Health care centers tax <input type="checkbox"/> Corporation business tax <input type="checkbox"/> Income tax <input type="checkbox"/> Surplus lines brokers			
4.	Total amount of Insurance Reinvestment Fund Credit earned for the 2005 income year	4.	
5.	Amount of Line 4 claimed on Form SL-9, Tax on Premiums on Insurance Provided by Surplus Lines Brokers	5.	
6.	Amount of Line 4 claimed on Forms CT-1040, CT-1040NR/PY, CT-1041, CT-1065/CT-1120SI, CT-G, or CT-1120K	6.	

PART II - Computation of Carryforward - Credit may be carried forward to five succeeding income years.

		A Total Credit Earned	B Credit Applied 2000 through 2004	C Carryforward to 2005 (Subtract Column B from Column A.)	D Credit Applied to 2005	E Carryforward to 2006 (See Instructions below.)
1.	2000 Form CT-IRF, Line 4					
2.	2001 Form CT-IRF, Line 4					
3.	2002 Form CT-IRF, Line 4					
4.	2003 Form CT-IRF, Line 4					
5.	2004 Form CT-IRF, Line 4					
6.	2005 Form CT-IRF, Line 4					
7.	Total Insurance Reinvestment Fund Credit Carryforward to 2006 (Add Lines 2 through 6, Column E.) Enter the total here and on Form CT-1120K , Part I-D, Line 23, Column E.					

Computation of Carryforward Instructions:

- Lines 1 through 6, Columns A through D** - Complete as indicated.
- Lines 2 through 5, Column E** - Subtract Column D from Column C. Enter the result on the appropriate lines.
- Line 6, Column E** - Subtract Column D from Column A. Enter the result here.
- Line 7** - Complete as indicated.