

Form CT-UISR

Urban and Industrial Site Reinvestment Credit

2006

(New 12/06)

For Income Year	
Beginning	2006, and Ending

Name of Eligible Taxpayer	Connecticut Tax Registration Number or SSN
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Complete **Form CT-UISR**, *Urban and Industrial Site Reinvestment Credit*, to claim the tax credit provided in Conn. Gen. Stat. §32-9t for investments in:

- Eligible industrial site investment projects;
- Eligible urban reinvestment projects; **or**
- Investments in an eligible project for the preservation of an historic facility and redevelopment of the facility for mixed uses that includes at least four housing units as long as there is an investment with a total asset value of not less than \$2 million,

This form must be used to claim the credit against any combination of the taxes imposed under Chapters 207 to 212a, inclusive, or section 38a-743 of the Connecticut general statutes.

General Information

This credit is administered by the Department of Economic and Community Development (DECD). To be eligible for this credit, a written application must have been submitted to and approved by the Commissioner of DECD. See Conn. Gen. Stat. §32-9t.

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

Any taxpayer allowed a credit may assign such credit in part or in whole to another taxpayer, provided such taxpayer may claim the credit only with respect to a calendar year for which the assigning taxpayer would have been eligible to claim the credit, and such other taxpayer may not further assign the credit.

Taxpayers claiming this tax credit **must** attach this form to the **back** of **Form CT-1120K**, *Business Tax Credit Summary*.

Available Credit

The credit is allowable over ten years, and the available credit is equal to the following percentages of the taxpayer investment through a fund manager, or a community development entity making an investment, that meets all of the requirements provided in Conn. Gen. Stat. §38a-88a, with respect to the succeeding income years of the taxpayer:

- The income year in which the investment was made and the two succeeding income years, 0%;
- The third full income year following the year in which the investment was made and the three succeeding income years, 10%; **and**
- The seventh full income year following the year in which the investment was made and the two succeeding income years, 20%.

This credit contains a recapture provision.

Additional Information

See **Informational Publication 2006(15)**, *Guide to Connecticut Business Tax Credits*. Applications and registration information can be obtained by contacting DECD. Direct inquiries to DECD, 505 Hudson Street, Hartford CT 06106, **860-270-8128**.

Complete this form in blue or black ink only.

Part I - Credit Computation

1. Name of eligible industrial site investment or urban reinvestment projects in which the investment(s) was made:

2. Available credit was received by:

- Investment
 Assignment
 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"/> Air Carriers Tax |
| <input type="checkbox"/> Surplus lines brokers | <input type="checkbox"/> Railroad companies tax | <input type="checkbox"/> Utility companies tax | <input type="checkbox"/> Public Service companies tax |
| <input type="checkbox"/> Express, telegraph or cable and community antenna television system companies tax | | | |

4.	Total amount of Urban and Industrial Site Reinvestment Credit earned for the 2006 income year	4.	
5.	Amount of Line 4 claimed on Form SL-9 , <i>Tax on Premiums on Insurance Provided by Surplus Lines Brokers</i>	5.	
6.	Amount of Line 4 claimed on Form CT-1120K	6.	
7.	Amount of credit carryforward to 2007	7.	

PART II - Computation of Carryforward

Credit may be carried forward to five succeeding income years.

		A Total Credit Earned	B Credit Applied to 2006	C Carryforward to 2007 (Subtract Column B from Column A.)
1.	2006 Urban and Industrial Site Reinvestment Credit			
2.	Total Urban and Industrial Site Reinvestment Credit applied to 2006 (Enter amount from Line 1, Column B. Enter here and on Form CT-1120K , Part I-D, Line 29, Column C.)			
3.	Total Urban and Industrial Site Reinvestment Credit carryforward to 2007 (Enter amount from Line 1, Column C. Enter here and on Form CT-1120K, Part I-D, Line 29, Column E.)			

Computation of Carryforward Instructions**Line 1, Columns A through C** - Complete as indicated.**Line 2, Column B** - Enter amount from Line 1, Column B. Enter here and on Form CT-1120K, Part I-D, Line 29, Column C.**Line 3, Column C** - Enter amount from Line 1, Column C. Enter here and on Form CT-1120K, Part I-D, Line 29, Column E.