

Form CT-1120 HIC
Hiring Incentive Tax Credit

2008

For income year beginning: _____, **2008** and ending: _____.

Corporation name	Connecticut Tax Registration Number
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Complete this form in blue or black ink only. Use **Form CT-1120 HIC** to claim the credit available under Conn. Gen. Stat. §12-217y for hiring a **qualifying employee**. Attach it to **Form CT-1120K, Business Tax Credit Summary**.

To be eligible to claim this credit, an application must be submitted to and approved by the Connecticut Department of Labor (DOL).

Definitions

A **qualifying employee** is any employee who, upon the initial hiring of the 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. Include the number of hours per week an employee participates in a job training program approved by the DOL Commissioner when 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.

Additional Information

Contact DOL, Program Support Unit, 200 Folly Brook Boulevard, Wethersfield CT 06109-1114, or see **Informational Publication 2007(31), Guide to Connecticut Business Tax Credits**.

Part I - Credit Computation If additional lines are needed, attach a worksheet.					
	A Qualifying Employee Name	B Employee Social Security Number	C Date of Hire	D 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, Column E. Enter here and on Form CT-1120K , Part I-D, Line 18, Column B.				

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

		A Total Credit Earned	B Credit Applied 2003 Through 2007	C Carryforward to 2008 Subtract Column B from Column A.	D Credit Applied to 2008	E Carryforward to 2009 See instructions below.
1.	2003 Form CT-1120 HIC, Line 11					
2.	2004 Form CT-1120 HIC, Line 11					
3.	2005 Form CT-1120 HIC, Line 11					
4.	2006 Form CT-1120 HIC, Line 11					
5.	2007 Form CT-1120 HIC, Line 11					
6.	2008 Form CT-1120 HIC, Line 11					
7.	Total Hiring Incentive Tax Credit applied to 2008: Add Lines 1 through 6 in Column D. Enter total here and on Form CT-1120K, Part I-D, Line 18, Column C.					
8.	Total Hiring Incentive Tax Credit carryforward to 2009: Add Lines 2 through 6 in Column E. Enter total here and on Form CT-1120K, Part I-D, Line 18, Column E.					

Computation of Carryforward Instructions

Lines 1 through 6, Columns A through D - Enter the amount for each corresponding year.

Lines 2 through 5, Column E - Subtract Lines 2 through 5, Column D from Lines 2 through 5, Column C.

Line 6, Column E - Subtract Column D from Column A.