

# Form CT-8801

## Credit for Prior Year Connecticut Minimum Tax for Individuals, Trusts, and Estates

# 2008

Your first name and middle initial	Last name	Your Social Security Number or FEIN
If a joint return, spouse's first name and middle initial	Last name	Your Spouse's Social Security Number ____-____-____

**Purpose of Form**

Individuals, trusts, and estates use Form CT-8801 to compute the adjusted net Connecticut minimum tax credit for the Connecticut alternative minimum tax paid in prior taxable years. The form is also used to figure any minimum tax credit carryforward that may be used in future years.

**Who Should File This Form**

Individuals, trusts, and estates should file Form CT-8801 if the individuals, trusts, or estates had a Connecticut alternative minimum tax liability in 2007 and adjustments or items of tax preferences (other than exclusion items) in 2007. Also file Form CT-8801 for credit on any minimum tax credit carryforward from a prior year.

To determine the amount of credit carryforward, complete Form CT-8801 for each preceding year. Complete this form in blue or black ink only. Attach Form CT-8801 to the back of your Form CT-1040, Form CT-1040NR/PY, or Form CT-1041.

**Part I**

**Net Minimum Tax on Exclusion Items Calculated at 19%**

1. Enter the amount from 2008 federal Form 8801, Line 4. ....	1.		00
2. Enter the amount from 2007 Form CT-6251, Line 2, or from 2007 Form CT-1041 Schedule I, Line 2. ....	2.		00
3. Enter the amount from 2007 Form CT-6251, Line 4, or from 2007 Form CT-1041 Schedule I, Line 4. ....	3.	(	00)
4. Adjusted federal alternative minimum taxable income on exclusion items for 2007 Combine Lines 1, 2, and 3. Inter vivos trusts only, see instructions. • If you entered zero ("0") on Line 2 and Line 3, skip Lines 5 through 10 and enter the amount from your 2008 federal Form 8801, Line 11, on Line 11 of this form. • If Line 4 is zero or less, enter "0" here and on Line 16 and go to Part II. ....	4.		00
5. Enter: \$66,250 if filing jointly or qualifying widow(er) for 2007; \$44,350 if single or head of household for 2007; or \$33,125 if filing separately for 2007. Trusts and estates, enter \$22,500. ....	5.		00
6. Enter: \$150,000 if filing jointly or qualifying widow(er) for 2007; \$112,500 if single or head of household for 2007; or \$75,000 if filing separately for 2007. Trusts and estates, enter \$75,000. ....	6.		00
7. Subtract Line 6 from Line 4. If zero or less, enter "0" here and on Line 8 and go to Line 9. ....	7.		00
8. Multiply Line 7 by 25% (.25). ....	8.		00
9. Subtract Line 8 from Line 5. If zero or less, enter "0." If this form is for a child under age 18, see the instructions. ....	9.		00
10. Subtract Line 9 from Line 4. If zero or less, enter "0" here and on Line 16 and skip Lines 11 through 15. If you filed federal Form 1040 NR, see instructions. ....	10.		00
11. • If you filed federal Form 2555 or Form 2555-EZ for 2007, see the Line 11 instructions for the amount to enter on Line 11. • If you filed federal Form 1040NR for 2007, follow the federal instructions to compute the amount to enter on Line 11. • If you completed federal Form 8801, Part III, complete Part III of this form and enter the amount from Form CT-8801, Part III, Line 51. • <b>All others:</b> If Line 10 is \$175,000 or less (\$87,500 or less, if filing separately for 2007), multiply Line 10 by 26% (.26). Otherwise, multiply Line 10 by 28% (.28) and subtract \$3,500 (\$1,750, if filing separately for 2007) from the result. ....	11.		00
12. Minimum tax foreign tax credit on exclusion items: Enter the amount from 2008 federal Form 8801, Line 12. ....	12.		00
13. 2007 adjusted federal tentative minimum tax on exclusion items: Subtract Line 12 from Line 11. ....	13.		00
14. 2007 Connecticut minimum tax on exclusion items calculated at 19% (.19): Multiply Line 13 by 19% (.19). ....	14.		00
15. Apportionment factor: See instructions. ....	15.	.	
16. Apportioned Connecticut minimum tax on exclusion items calculated at 19% (.19): Multiply Line 14 by Line 15. ....	16.		00

**Part II**  
**Minimum Tax Credit and Carryforward to 2009**

17. Enter the amount from 2007 Form CT-6251, Line 20, or 2007 Form CT-1041 Schedule I, Line 20. ....	17.		00
18. Subtract Line 17 from Line 16. If zero or less, enter "0." .....	18.		00
19. Credit for minimum tax paid to qualifying jurisdictions as recalculated: See instructions. ....	19.		00
20. Connecticut alternative minimum tax on exclusion items: Subtract Line 19 from Line 18. ....	20.		00
21. Enter the amount from Worksheet A, Line 7, below. ....	21.		00
22. Subtract Line 20 from Line 21. If zero or less, enter "0." .....	22.		00
23. Enter the decimal from Worksheet B, Line 9, below. ....	23.	.	
24. Multiply Line 22 by Line 23. ....	24.		00
25. 2007 minimum tax credit carryforward: Enter the amount from 2007 Form CT-8801, Line 31. ....	25.		00
26. Total adjusted net Connecticut minimum tax credit available: Add Line 24 and Line 25. ....	26.		00
27. Enter 2008 Connecticut regular income tax liability minus allowable credits. See instructions. ....	27.		00
28. Enter 2008 Connecticut alternative minimum tax minus allowable credits. See instructions. ....	28.		00
29. Subtract Line 28 from Line 27. If zero or less, enter "0." .....	29.		00
30. 2008 adjusted net Connecticut minimum tax credit: See instructions. ....	30.		00
31. Adjusted net Connecticut minimum tax credit carryforward to 2009: Subtract Line 30 from Line 26. <b>Keep a record of this amount because it may be carried forward and used in future years.</b> .....	31.		00

**Worksheet A (for completing Part II, Line 21)**

1. Enter the amount from 2007 Form CT-6251, Line 15, or 2007 Form CT-1041 Schedule I, Line 15. ....	1.		00
2. Enter the apportionment factor from 2007 Form CT-6251, Line 18, or 2007 Form CT-1041 Schedule I, Line 18. ....	2.	.	
3. Multiply Line 1 by Line 2. ....	3.		00
4. Enter the amount from 2007 Form CT-6251, Line 20. <b>Trusts and estates:</b> Enter the amount from 2007 Form CT-1041 Schedule I, Line 20. ....	4.		00
5. Subtract Line 4 from Line 3. ....	5.		00
6. Enter the amount from 2007 Form CT-6251, Line 22, or 2007 Form CT-1041 Schedule I, Line 22. ....	6.		00
7. Subtract Line 6 from Line 5. Enter here and on Part II, Line 21. ....	7.		00

**Worksheet B (for completing Part II, Line 23)**

1. Enter the amount from 2007 Form CT-6251, Line 16. <b>Trusts and estates:</b> Enter the amount from 2007 Form CT-1041 Schedule I, Line 16. ....	1.		00
2. Enter the amount from 2007 Form CT-6251, Line 18. <b>Trusts and estates:</b> Enter the amount from 2007 Form CT-1041 Schedule I, Line 18. ....	2.	.	
3. Multiply Line 1 by Line 2. ....	3.		00
4. Enter the amount from 2007 Form CT-6251, Line 20. <b>Trusts and estates:</b> Enter the amount from 2007 Form CT-1041 Schedule I, Line 20. ....	4.		00
5. Subtract Line 4 from Line 3. ....	5.		00
6. Enter the amount from 2007 Form CT-6251, Line 15. <b>Trusts and estates:</b> Enter the amount from 2007 Form CT-1041 Schedule I, Line 15. ....	6.		00
7. Multiply Line 2 by Line 6. ....	7.		00
8. Subtract Line 4 from Line 7. ....	8.		00
9. Divide Line 5 by Line 8. Round to 4 decimal places. If the result is one or greater than one, enter 1.0000. Enter here and on Part II, Line 23. ....	9.	.	

**Part III**  
**Tax Computation Using Maximum Capital Gains Rates**

32. Enter the amount from Part I, Line 10. ....	32.		00
33. Enter the amount from 2008 federal Form 8801, Line 33. ....	33.		00
34. Enter the amount from 2008 federal Form 8801, Line 34. ....	34.		00
35. Enter the amount from 2008 federal Form 8801, Line 35. ....	35.		00
36. Enter the smaller of Line 32 or Line 35. ....	36.		00
37. Subtract Line 36 from Line 32. ....	37.		00
38. If Line 37 is \$175,000 or less (\$87,500 or less, if filing separately for 2007), multiply Line 37 by 26% (.26). Otherwise, multiply Line 37 by 28% (.28) and subtract \$3,500 (\$1,750, if filing separately for 2007) from the result. If you filed federal Form 1040NR, for 2007 follow the federal instructions to calculate this amount. ....	38.		00
39. Enter: \$63,700, if filing jointly or qualifying widow(er) for 2007; \$31,850, if single or filing separately for 2007; \$42,650, if head of household for 2007; <b>or</b> \$2,150, for a trust or estate.  If you filed federal Form 1040NR for 2007, follow the federal instructions to calculate this amount. ....	39.		00
40. Enter the amount from 2008 federal Form 8801, Line 40. ....	40.		00
41. Subtract Line 40 from Line 39. If zero or less, enter "0." ....	41.		00
42. Enter the smaller of Line 32 or Line 33. ....	42.		00
43. Enter the smaller of Line 41 or Line 42. ....	43.		00
44. Multiply Line 43 by 5% (.05). ....	44.		00
45. Subtract Line 43 from Line 42. ....	45.		00
46. Multiply Line 45 by 15% (.15). ....	46.		00
<b>If Line 34 is "0" or blank, skip Lines 47 and 48 and go to Line 49. Otherwise, go to Line 47.</b>			
47. Subtract Line 42 from Line 36. ....	47.		00
48. Multiply Line 47 by 25% (.25). ....	48.		00
49. Add Lines 38, 44, 46, and 48. ....	49.		00
50. If Line 32 is \$175,000 or less (\$87,500 or less, if filing separately for 2007), multiply Line 32 by 26% (.26). Otherwise, multiply Line 32 by 28% (.28) and subtract \$3,500 (\$1,750, if filing separately for 2007) from the result. If you filed federal Form 1040NR for 2007, follow the federal instructions to calculate this amount. ....	50.		00
51. Enter the smaller of Line 49 or Line 50 here and on Part I, Line 11. If you filed federal Form 2555 or Form 2555-EZ for 2007, enter this amount on Line 4 of the <i>Connecticut Foreign Earned Income Tax Worksheet</i> on Page 5. ....	51.		00

**Worksheet C - (for full-year resident or part-year resident inter-vivos trusts with one or more nonresident noncontingent beneficiaries only)**

1. Combine Part I, Lines 1, 2, and 3 and enter the total here. ....	1.		00
2. Enter the amount of Connecticut source income included on Line 1 above. See instructions. ....	2.		00
3. Subtract Line 2 from Line 1. Part-year resident trusts only, see instructions. ....	3.		00
4. Enter the decimal from 2007 Form CT-1041 Schedule I, Line 5c. ....	4.	.	
5. Multiply Line 3 by Line 4. ....	5.		00
6. Subtract Line 5 from Line 1. Enter the result here and on Part I, Line 4. ....	6.		00

# Form CT-8801 Instructions

## General Information

### Filing Status

When referencing information related to the 2007 taxable year, filing jointly includes **married filing jointly** and **civil union filing jointly**. Likewise, filing separately includes **married filing separately** and **civil union filing separately**.

When referencing information related to the 2008 taxable year, filing jointly includes **filing jointly for federal and Connecticut** and **filing jointly for Connecticut only**. Likewise, filing separately includes **filing separately for federal and Connecticut** and **filing separately for Connecticut only**.

### How the Credit for Prior Year Minimum Tax Is Calculated

Your credit for 2008 is calculated by subtracting the part of your 2007 Connecticut alternative minimum tax attributable to adjustments and items of tax preferences (such as exclusion items) specified in I.R.C. §53(d) from your net Connecticut alternative minimum tax paid in 2007 and adding the result to the amount of credit carried forward from the prior year.

**Exclusion items** are your federal alternative minimum tax adjustments and preferences for the standard deduction, itemized deductions (including any investment interest expense reported on federal Schedule E), the deduction for charitable contributions of appreciated property, certain tax-exempt interest, and depletion.

For more information, see the instructions for federal Form 8801, Credit for Prior Year Minimum Tax - Individuals, Estates, and Trusts.

### How the Credit May Be Used

You may be able to reduce your regular Connecticut income tax liability by the amount of your credit. Your credit for 2008 is limited to the amount that your regular Connecticut income tax for 2008, less the credit allowed for income tax paid to a qualifying jurisdiction(s), exceeds your Connecticut alternative minimum tax for 2008, less the credit allowed for alternative minimum tax paid to a qualifying jurisdiction(s).

### The Unused Portion of the Credit

Any unused portion of the credit may be carried forward to reduce your regular Connecticut income tax in future years. You may carry the credit forward until it is completely used. If you are entitled to any additional credit in a subsequent year, you may add that credit to any balance being carried forward.

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## General Instructions

Complete your 2008 federal Form 8801 before you complete Form CT-8801.

If you were liable for Connecticut alternative minimum tax in 2007, you must complete all applicable parts of this form including Worksheets A, B, and C.

If you were **not** liable for Connecticut alternative minimum tax in 2007, but you are claiming a credit carryforward, skip Lines 1 through 25. Enter on Line 26 the amount from your 2007 Form CT-8801, Line 31.

## Individuals

Enter in the space provided at the top of the form your name and Social Security Number (SSN) as it appears on your Connecticut income tax return. If you filed a joint return, also enter your spouse's name and SSN.

## Trusts and Estates

Enter in the space provided at the top of the form the name of the trust or estate and the name of the fiduciary as it appears on **Form CT-1041**, *Connecticut Income Tax Return for Trusts and Estates*. Also, enter the Federal Employer Identification Number (FEIN) of the trust or estate.

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## Line Instructions

### Part I

#### Line 4

Only full-year resident or part-year resident inter-vivos trusts with one or more nonresident noncontingent beneficiaries must complete Worksheet C. All other trusts, complete Line 4 and skip Worksheet C.

#### Line 9

If this form is for a child who was under age 18 at the end of 2007, did not file a joint return for 2007, and at least one of the child's parents was alive at the end of 2007, do not enter more than the sum of the child's 2007 earned income plus \$6,300.

A child born on January 1, 1990, is considered to be age 18 at the end of 2007 and is not subject to this limitation.

#### Line 10

If you filed federal Form 1040NR for 2007 and had a net gain on the disposition of U.S. real property interests, Line 10 cannot be less than the smaller of that net gain or Line 4.

#### Line 11

If you claimed the foreign earned income exclusion or the housing exclusion on federal Form 2555 or Form 2555-EZ for 2007, you must use the *Connecticut Foreign Earned Income Tax Worksheet – Line 11* on Page 5 to compute the amount to enter on Line 11.

### Line 15: Apportionment Factor

#### Resident Individuals

If you were a Connecticut resident for all of 2007, enter 1.0000.

#### Nonresident and Part-Year Resident Individuals

Recalculate the apportionment factor from your 2007 **Form CT-6251**, *Connecticut Alternative Minimum Tax Return – Individuals*, Line 18, only taking into account exclusion items, Section 1250 gains, items of adjustment, and any other items that are not deferral items.

#### Nonresident Estates and Nonresident and Part-Year Resident Trusts

Recalculate the apportionment factor from your 2007 **Form CT-1041 Schedule I**, *Connecticut Alternative Minimum Tax Computation of Trusts or Estates*, Line 18, only taking into account exclusion items, Section 1250 gains, items of adjustment, and any other items that are not deferral items.

**Part II**

**Line 19: Credit for Minimum Tax Paid to Qualifying Jurisdictions**

**Residents and Part-Year Resident Individuals**

Recalculate the amount of credit against your net Connecticut minimum tax liability for alternative minimum tax paid to a qualifying jurisdiction reported on your 2007 **Form CT-6251, Connecticut Alternative Minimum Tax Return – Individuals**, Line 22, only taking into account exclusion items, Section 1250 gains, items of adjustment, and any other items that are not deferral items.

**Resident Trusts and Estates and Part-Year Resident Trusts**

Recalculate the amount of credit against your net Connecticut minimum tax liability for alternative minimum tax paid to a qualifying jurisdiction reported on your 2007 Form CT-1041 Schedule I, Line 22, only taking into account exclusion items, Section 1250 gains, items of adjustment, and any other items that are not deferral items.

**Line 27: 2008 Connecticut Regular Income Tax Minus Allowable Credits**

**Resident Individuals**

Enter the amount from your 2008 Form CT-1040, Line 8.

**Nonresident and Part-Year Resident Individuals**

Enter the amount from your 2008 Form CT-1040NR/PY, Line 12.

**Resident Trusts and Estates, Part-Year Resident Trusts, and Nonresident Trusts and Estates**

Enter the amount from your 2008 Form CT-1041, Line 5.

**Line 28: 2008 Connecticut Alternative Minimum Tax Minus Allowable Credits**

To claim a credit for prior years' alternative minimum tax, you **must** complete 2008 Form CT-6251 or 2008 Form CT-1041 Schedule I, even if you do not have a federal alternative minimum tax and are not required to file Form CT-6251 or Form CT-1041 Schedule I.

**Resident Individuals and Part-Year Resident Individuals**

Subtract the amount on your 2008 Form CT-6251, Line 22, from the amount on your 2008 Form CT-6251, Line 19, and enter the difference.

**Nonresident Individuals**

Enter the amount from your 2008 Form CT-6251, Line 19.

**Resident Trusts and Estates and Part-Year Resident Trusts**

Subtract the amount on your 2008 Form CT-1041, Schedule I, Line 22, from the amount on your 2008 Form CT-1041 Schedule I, Line 19, and enter the difference.

**Nonresident Trusts and Estates**

Enter the amount from your 2008 Form CT-1041, Schedule I, Line 19.

**Line 30: 2008 Adjusted Net Connecticut Minimum Tax Credit Resident Individuals**

Enter here and on your 2008 Form CT-1040, Line 13, the amount from Form CT-8801, Line 26 or Line 29, or your 2008 Form CT-1040, Line 12, whichever is least.

**Nonresident and Part-Year Resident Individuals**

Enter here and on your 2008 Form CT-1040NR/PY, Line 15, the amount from Form CT-8801, Line 26 or Line 29, or your 2008 Form CT-1040NR/PY, Line 14, whichever is least.

**Trusts and Estates**

Enter here and on your 2008 Form CT-1041, Line 8, the amount from Form CT-8801, Line 26 or Line 29, or your 2008 Form CT-1041, Line 7, whichever is least.

**Worksheet C**

**Line 2**

Recalculate your 2007 Form CT-1041 Schedule I, Line 5a, to exclude any items of deferral.

**Line 3**

**Part-Year Resident Trusts Only**

Enter the amount from Worksheet C, Line 1, from non-Connecticut sources during the residency portion of the taxable year.

**Connecticut Foreign Earned Income Tax Worksheet - Line 11**

1. Enter the amount from Form CT-8801, Line 10. .... 1. \_\_\_\_\_
2. Enter the amount from your (and your spouse's if filing jointly) 2007 federal Form 2555, Line 45, or federal Form 2555-EZ, Line 18. .... 2. \_\_\_\_\_
3. Add Lines 1 and 2. .... 3. \_\_\_\_\_
4. Tax amount on Line 3:
  - If for 2007 you completed federal Form 8801, Part III, you must complete Part III of Form CT-8801. Enter the amount from Line 3 of this worksheet on Form CT-8801, Line 32. Then complete the rest of Part III of Form CT-8801 and enter the amount from Line 51 here.
  - **All others:** If Line 3 is \$175,000 or less (\$87,500 or less if filing separately), multiply Line 3 by 26% (.26). Otherwise multiply Line 3 by 28% (.28) and subtract \$3,500 (\$1,750, if filing separately) from the result. .... 4. \_\_\_\_\_
5. Tax on amount on Line 2: If Line 2 is \$175,000 or less (\$87,500 or less if filing separately), multiply Line 2 by 26% (.26). Otherwise multiply Line 2 by 28% (.28) and subtract \$3,500 (\$1,750, if filing separately) from the result. .... 5. \_\_\_\_\_
6. Subtract Line 5 from Line 4. Enter here and on Form CT-8801, Line 11. If zero or less, enter "0." .... 6. \_\_\_\_\_