

Form CT-1120HS

2010

(Rev. 12/10)

Historic Structures Rehabilitation Tax Credit

For Income Year Beginning: _____, **2010** and Ending: _____.

Name of eligible taxpayer	Connecticut Tax Registration Number
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General Information

Complete this form in blue or black ink only.

Use **Form CT-1120HS** to claim the Historic Structures Rehabilitation tax credit available under Conn. Gen. Stat. §10-416a to owners rehabilitating certified historic structures for residential use. Attach it to **Form CT-1120K**, *Business Tax Credit Summary*.

The Historic Structures Rehabilitation tax credit is administered by the Connecticut Commission on Culture and Tourism (CCT). The credit may only be claimed if a tax credit voucher has been issued by CCT.

This credit may be applied against the taxes administered under Chapters 207 (insurance companies and health care centers taxes), 208 (corporation business tax), 209 (air carriers tax), 210 (railroad companies tax), 211 (community antenna television systems tax), or 212 (utility companies tax) of the Connecticut General Statutes. The tax credit may be claimed in the year in which the substantially rehabilitated certified historic structure is placed in service. In the case of projects completed in phases, the tax credit shall be prorated to the substantially rehabilitated identifiable portion of the building placed in service.

This tax credit may be assigned.

Credit Computation

Prior to any rehabilitation work taking place, the owner must submit a rehabilitation plan to CCT along with an estimate of the qualified expenditures. CCT will certify the plan and reserve credits equal to 25% of the projected expenditures, not to exceed \$2.7 million. Upon completion of the project, CCT verifies the owner's compliance with the rehabilitation plan and issues a credit voucher to the owner rehabilitating the certified historic structure or to the taxpayer named by the owner as contributing to the rehabilitation.

Carryforward/Carryback

Any remaining credit balance that exceeds the credit applied may be carried forward for five income years.

Additional Information

See **Informational Publication 2010(13)**, *Guide to Connecticut Business Tax Credits*, or contact the Department of Revenue Services, Taxpayer Services Division at **1-800-382-9463** (Connecticut calls outside the Greater Hartford calling area only) or **860-297-5962** (from anywhere).

Part I - Credit Computation

The Historic Structures Rehabilitation tax credit is being claimed by:

- An owner
 An assignee
 A taxpayer named by owner as contributing to the rehabilitation

If credit is being claimed by an assignee, enter the name and Connecticut Tax Registration Number (if available) of the assignor below. Attach explanation.

Assignor's name

Assignor's Connecticut Tax Registration Number

1.	Enter the amount of Historic Structures Rehabilitation tax credit as listed on the voucher issued by CCT for the 2010 income year. Enter here and on Form CT-1120K , Part I-D, Line 30, Column B.	1.	
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Part II - Computation of Carryforward

The Historic Structures Rehabilitation Tax Credit may be carried forward for five income years. See instructions below.

		A Total Credit Earned	B Credit Applied 2006 Through 2009	C Carryforward to 2010 Subtract Column B from Column A.	D Credit Applied to 2010	E Carryforward to 2011
1.	2006 Historic Structures Rehabilitation tax credit from 2006 Form CT-1120 HRC , Part I, Line 2					
2.	2007 Historic Structures Rehabilitation tax credit from 2007 Form CT-1120HR , Part I, Line 2					
3.	2008 Historic Structures Rehabilitation tax credit from 2008 Form CT-1120HS , Part I, Line 1					
4.	2009 Historic Structures Rehabilitation tax credit from 2009 Form CT-1120HS , Part I, Line 1					
5.	2010 Historic Structures Rehabilitation tax credit from 2010 Form CT-1120HS , Part I, Line 1					
6.	Total Historic Structures Rehabilitation tax credit applied to 2010: Add Lines 1 through 5, Column D. Enter here and on Form CT-1120K , Part I-D, Line 30, Column C or Column D.					
7.	Total Historic Structures Rehabilitation tax credit carried forward to 2011: Add Lines 1 through 5, Column E. Enter here and on Form CT-1120K , Part I-D, Line 30, Column E.					

Computation of Carryforward Instructions

Lines 1 through 5, Columns A through D – Enter the amount for each corresponding year.

Lines 1 through 4, Column E – Subtract Column D from Column C.

Line 5, Column E – Subtract Column D from Column A.