

Form CT-1120 HPC

Housing Program Contribution Tax Credit

2016

For Income Year Beginning: _____, 2016 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 HPC** to claim the tax credit allowed under Conn. Gen. Stat §8-395 to business firms that make cash contributions to housing programs that benefit low and moderate income individuals and families. Attach this completed form to **Form CT-1120K, Business Tax Credit Summary, and/or Form CT-207K, Insurance/Health Care Tax Credit Schedule.**

This tax credit is administered by the Connecticut Housing Finance Authority (CHFA). To be entitled to claim this credit, CHFA must have issued the taxpayer a credit voucher, which indicates the amount of the available tax credit.

Credit Computation

Enter the amount of tax credit, as indicated on the credit voucher, in Part I. The allowable credit may be applied against the taxes administered under Chapters 207, 208, 209, 210, 211, or 212 of the Connecticut General Statutes.

Carryforward/Carryback

Any remaining tax credit balance that exceeds the credit applied may be carried forward for five succeeding income years or carried back for five preceding income years.

Additional Information

Contact Connecticut Housing Finance Authority (CHFA) Tax Credit Unit, 999 West Street, Rocky Hill CT 06067-4005, at **860-721-9501 Ext. 237**; see the *Guide to Connecticut Business Tax Credits* available on the Department of Revenue Services (DRS) website at **www.ct.gov/drs**; or contact DRS at **1-800-382-9463** (Connecticut calls outside the Greater Hartford calling area only) or **860-297-5962** (from anywhere).

Part I - Credit Computation	
Enter the amount of tax credit as shown on the credit voucher issued by CHFA for contributions made in the 2016 income year. Enter here and on Form CT-1120K, Part I-A, Column A and/or Form CT-207K, Part 1A, Column B.	

Part II - Computation of Carryforward					
Credit may be carried forward or back to the five succeeding or preceding income years. See instructions below.					
	A Total Credit Earned	B Credit Applied 2011 Through 2015	C Credit Carried Back to Prior Income Years	D Credit Applied to 2016	E Carryforward to 2017
1.	2011 Housing Program Contribution tax credit, from 2011 Form CT-1120 HPC, Part I.				
2.	2012 Housing Program Contribution tax credit, from 2012 Form CT-1120 HPC, Part I.				
3.	2013 Housing Program Contribution tax credit, from 2013 Form CT-1120 HPC, Part I.				
4.	2014 Housing Program Contribution tax credit, from 2014 Form CT-1120 HPC, Part I.				
5.	2015 Housing Program Contribution tax credit, from 2015 Form CT-1120 HPC, Part I.				
6.	2016 Housing Program Contribution tax credit, from 2016 Form CT-1120 HPC, Part I.				
7.	Total Housing Program Contribution tax credit applied to 2016: Add lines 1 through 6 in Column D.				
8.	Total Housing Program Contribution tax credit carryforward to 2017: Add Lines 2 through 6, Column E.				

Computation of Carryforward and Carryback Instructions

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

Lines 2 through 5, Column E - Subtract Columns B, C, and D from Column A.

Line 6, Column C - Any available credit must first be applied against the 2016 income year liability. **Do not exceed the difference between Column A and Column D.**

Line 6, Column E - Enter any 2016 tax credits remaining after credits are applied to the 2016 income year and any credit carrybacks are claimed.

Members included in 2016 Form CT-1120CU, Combined Unitary Corporation Business Tax Return: Include in Column D credits shared to and used by another member of the combined group.