

(Rev. 12/91) ENTER INCOME YEAR BEGINNING 1991 ENDING 19

Check For change of:  Mailing Address  Closing Month (Attach explanation)

TOTAL ASSETS	CORPORATE NAME	TAX REGISTRATION NUMBER
GROSS RECEIPTS	NO. AND STREET	FEDERAL EMPLOYER I.D. NUMBER
FED. BUSINESS ACTIVITY CODE	CITY OR TOWN	DATE RECEIVED (For Dept. Use Only)
AUDITED BY <input type="checkbox"/> F <input type="checkbox"/> O	STATE	ZIP

1. State of incorporation \_\_\_\_\_ Date of organization \_\_\_\_\_ Date qualified in Conn. \_\_\_\_\_ Date business commenced in Conn. \_\_\_\_\_
2. Was this company included in a combined Connecticut tax return for any prior year?  Yes  No

— ATTACH A COPY OF YOUR COMPLETE FEDERAL 1120S RETURN INCLUDING SCHEDULES —

**COMPUTATION OF NET INCOME**

1. Ordinary income (loss) (Federal Form 1120S, Line 21)	1	
2. Unallowable deduction for Corporation Tax (from Schedule F, Line 5 plus Line 6)	2	
3. Depreciation add-back (Form CT-1120/CT-1120S ATT, Schedule I, Line 3)	3	
4. <b>TOTAL</b> (Add Lines 1 through 3)	4	
5. Recovery of Depreciation (Form CT-1120/CT-1120S ATT, Schedule I, Line 6)	5	
6. NET INCOME (Line 4 less Line 5)	6	

**SCHEDULE A — COMPUTATION OF TAX ON NET INCOME**

1. Net Income (Line 6) If 100% Connecticut, enter also on Line 3	1	
2. Apportionment fraction (Per Form CT-1120A, Schedule Q or R) (Carry to six places)	2	0.
3. Connecticut Net Income (Line 1 or Line 1 multiplied by Line 2)	3	
4. Operating loss carryover (Form CT-1120/CT-1120S ATT, Schedule H, Line 6)	4	
5. Income subject to tax (Line 3 less Line 4)	5	
6. Tax at 11.5% of Line 5	6	

**SCHEDULE B — COMPUTATION OF ADDITIONAL TAX ON CAPITAL**

1. Additional tax base (Schedule D, Column 3, Line 6. If 100% Connecticut, enter on Line 3)	1	
2. Apportionment fraction (Per Form CT-1120A, Schedule S) (Carry to six places)	2	0.
3. Line 1 or Line 1 multiplied by Line 2	3	
4. Number of months covered by this return	4	
5. Line 3 multiplied by Line 4, divided by 12	5	
6. 3 and 1/10 mills per dollar (.0031) of Line 5. (Maximum tax for Sch. B is \$1,000,000)	6	

**SCHEDULE C — COMPUTATION OF AMOUNT PAYABLE (MINIMUM TAX \$250)**

1. Tax: Largest of Schedule A, Line 6, or Schedule B, Line 6 or \$250	1	
2. Surtax: Line 1 multiplied by 20% (If Line 1 is \$250, enter zero)	2	
3. Total Tax: Line 1 plus Line 2	3	
4. Tax Credits (Form CT-1120/CT-1120S ATT, Schedule K, Line 12)	4	
5. Balance of tax payable - Line 3 less Line 4, but not less than zero	5	
6. <b>TAX PAYMENTS</b>	6a	
	6b	
	6c	
7. Balance of tax due (or overpaid) - Line 5 less payments on Line 6	7	
8. Add Penalty (a) _____ Interest (b) _____ Interest (c) _____	8	
9. Amount to be credited to 1992 est. return (9a) _____ refunded (9b) _____	9	
10. Balance due with this return: Line 7 plus Line 8	10	

▼ ENTER TOTAL OF LINES 6a, 6b, 6c ▼

Make Remittance payable to: Commissioner of Revenue Services / Mail to: Department of Revenue Services, P.O. Box 2974, Hartford, CT 06104-2974

- Check if you paid anyone for advice or for preparation of this return
- Check if you used a paid preparer and do not want forms sent to you next year. Checking this box does not relieve you of your responsibility to file. However, you will be sent a reminder and mailing label which must be given to your preparer.

**SCHEDULE D — COMPUTATION OF ADDITIONAL TAX BASE (See Instructions)**

ADD	COLUMN 1	COLUMN 2	COLUMN 3
	BEGINNING OF YEAR	END OF YEAR	COLUMN 1 plus COLUMN 2 DIVIDED BY 2
1. Capital stock (Federal Schedule L, Line 22)	1		
2. Surplus and undivided profits (Fed'I Sch. L, Lines 23 plus 24)	2		
3. Surplus reserves (Attach Schedule)	3		
4. Total (Lines 1 through 3) Enter average in Column 3	4		
<b>DEDUCT</b>			
5. Holdings of stock of private corporations (Sch. E) Enter average in Col. 3	5		
6. Balance (Line 4 less Line 5, Column 3) Enter also on Sch. B, Line 1)	6		

**SCHEDULE E — HOLDINGS OF STOCK**

NAME OF CORPORATION	BEGINNING OF YEAR AMOUNT	END OF YEAR AMOUNT	SCHEDULE F — TAXES	
				AMOUNT
			1. Payroll	
			2. Real/Personal Property	
			3. Sales/Use	
			4. Other	
			5. Conn. Corp Tax (Incl. on Page 1 Computation of Net Income, Line 2)	
			6. Corp. Tax other than CT (Incl. on Pg. 1 Computation of Net Income, Line 2)	
TREASURY STOCK				
TOTAL Enter here and on Schedule D, Line 5			7. TOTAL (Lines 1 through 6)	

**SCHEDULE G — CORPORATE OFFICERS**

NAME	ADDRESS	TITLE

- Is the principal place of business located in Connecticut?  YES  NO. If "NO," enter State where principal place of business is located \_\_\_\_\_
- In what Connecticut towns does the corporation own or lease (as lessee) real or tangible personal property, or perform services?  
\_\_\_\_\_
- Did this corporation transfer a controlling interest in an entity owning Connecticut real property?  YES  NO  
If "YES," enter: Entity Name \_\_\_\_\_ Federal Employer I.D. Number \_\_\_\_\_
  - Was a controlling interest in your company transferred?  YES  NO  
If "YES," enter: Transferor Name \_\_\_\_\_ Federal Employer I.D. Number \_\_\_\_\_
- Last taxable year this corporation was audited by the I.R.S. \_\_\_\_\_. Were adjustments reported to Connecticut?  YES  NO  
(If "NO," attach explanation)
- If this is the corporation's final return, check if:  DISSOLVED  MERGED  WITHDRAWN  REORGANIZED

**DECLARATION:** I declare under the penalties of false statement that this return (including any accompanying schedules and statements) has been examined by me and to the best of my knowledge and belief is a true, correct and complete return. If the return is prepared by a person other than the taxpayer, this declaration is based on all information relating to the matters required to be reported in the return of which he has knowledge.

<b>Sign Here</b>  Keep a copy of this return for your records	Signature of Corporate Officer	Title	Date
	Paid Preparer's Signature	Federal Employer I.D. Number	
	Firm Name and Address	Connecticut Sales Tax Registration Number	

STATE OF CONNECTICUT  
1991 Form CT-1120S Instructions

ATTACH A COPY OF YOUR COMPLETE FEDERAL RETURN INCLUDING SCHEDULES (AS FILED WITH THE INTERNAL REVENUE SERVICE)

**GENERAL INSTRUCTIONS****Who Must File:**

A corporation which files with the Internal Revenue Services as an "S" Corporation must file a Connecticut Corporation Tax Return, Form CT-1120S. Every S Corporation or association carrying on business or having the right to carry on business in Connecticut is subject to the Connecticut Business Tax imposed under Connecticut General Statutes, Chapter 208. Any S Corporation dissolved or withdrawn from Connecticut in fiscal year 1991 is subject to tax up to the date of dissolution or withdrawal.

**When To File:**

A return for a taxable period ending December 31 must be filed not later than April 1 of the following year and for any other taxable period, not later than the 1st day of 4th month following the close of the taxable period. The return will be considered timely if the date shown by the U.S. Post Office cancellation mark is on or before the due date of the return.

**Request for Extension:**

In order to secure an extension of time within which to file your annual return you must file an Application for Extension, Form CT-1120/CT-1120S EXT, not later than the 1st day of the 4th month following the close of the taxable period, together with payment of the total tax due. The filing of Form CT-1120/CT-1120S EXT will automatically extend the due date for six months.

Form CT-1120/CT-1120S EXT only extends the time to file the final return. It does not extend the time to pay the corporation tax. Interest at the rate of  $1\frac{2}{3}\%$  per month or fraction thereof is charged on any tax not paid by the original due date.

**Amended Returns:**

Any company that fails to include items of income, deductions, nontaxable income or makes any other error on such return must file an amended return on Form CT-1120/CT-1120S X. Corrections to taxable income by the Internal Revenue Service, must be reported on or before the due date or extended due date for filing the next return or within 90 days after receipt of the notice of correction from the Internal Revenue Service, whichever is later. All federal adjustments must be reported on Form CT-1120/CT-1120S X.

**Where to File:**

Please use the pre-addressed envelope that came with your return or mail to:

STATE OF CONNECTICUT  
DEPARTMENT OF REVENUE SERVICES  
P.O. BOX 2974  
HARTFORD, CT 06104-2974

**Estimated Tax:**

Every S corporation carrying on or having the right to carry on business in Connecticut whose estimated tax exceeds \$1,000 must file estimated returns. (Refer to general instructions on the corporate estimate Forms CT-1120 ESA, ESB, ESC, ESD.)

**Interest**

Interest will be computed at  $1\frac{2}{3}\%$  per month or fraction thereof from the due date of the return through the date of payment. Interest due on estimated tax is computed using Form CT-1120I.

**Penalties**

- Late Filing - Even if no tax is due an S corporation is still required to file a return. The penalty for non filing or late filing is \$50. For failure to report federal changes, a penalty of \$50 or 10% of the tax due, whichever is greater, will be imposed on any adjustments not reported within the statutory period of 90 days. Extension requests must be submitted in writing to the Commissioner of Revenue Services and set forth in detail the reason additional time is required.
- Late Payment - Any S corporation failing to pay the tax due by the due date is subject to a penalty of \$50 or 10% of the tax due, whichever is greater.
- Criminal - **Wilful failure to file or pay** - Where any person wilfully fails to pay any tax or to file a return, that person shall, in addition to any other penalty, be fined not more than one thousand dollars or imprisoned not more than one year or both.
- Wilful filing of fraudulent or materially false return** - Where any person wilfully files a tax return known by that person to be fraudulent or false in any material matter, that person may be fined not more than \$5,000 or imprisoned not more than 5 years nor less than one year, or both.

**Signature** - The return must be signed by a duly authorized officer.

Anyone paid to prepare the return must sign the return and enter their federal employer identification number and Connecticut Sales Tax Registration Number if applicable. See SN 91(17) for details.

**NOTE:** if you paid anyone for advice or for preparation of this return, you may incur a use tax liability if that preparer did not charge a sales tax. If you have any questions regarding the use tax liability, contact Taxpayer Services at 1-800-321-7829 (within Connecticut) or (203) 566-8520.

**Where to Get Forms, Information, and Assistance:**

If you need additional forms or supporting schedules call the Forms Unit at (203) 297-5773.

You may also complete Request for Forms, Form OP-253B, and mail to:

DEPARTMENT OF REVENUE SERVICES  
FORMS UNIT  
92 FARMINGTON AVE.  
HARTFORD, CT 06105-3787

If you need information or assistance call Taxpayer Services at 1-800-321-7829 (within Connecticut) or (203) 566-8520.

**LINE BY LINE INSTRUCTIONS FOR FORM CT-1120S, PAGE 1**

**General Information** - Enter your Connecticut Tax Registration Number, Federal Employer I.D. Number, Total Assets, Federal Business Activity Code and Gross Receipts (net of returns and allowances) in the spaces provided at top of Page 1.

**Name and Address** - If you did not receive the correct pre-printed form, enter correct name and address.

**Questions 1 and 2**

1. Enter the state in which the S corporation has filed its Articles of Incorporation, along with date of organization. If incorporated outside Connecticut enter date qualified to do business in Connecticut. All S corporations must enter the date they commenced business operations in Connecticut.
2. If the S corporation was part of a combined Connecticut tax return in a prior year refer to Form CT-1120CR for deletion from the combined group.

**COMPUTATION OF NET INCOME**

- Line 1 Enter your ordinary income or (Loss) from federal Form 1120S, Line 21.
- Line 2 Enter the sum of Lines 5 and Line 6 only, from Schedule F, Page 2.
- Line 3 Enter total depreciation add-back from Form CT-1120/CT-1120S ATT, Schedule I, Line 3.
- Line 4 Add Lines 1 through 3 and enter the total on Line 4.
- Line 5 Enter total depreciation disallowed from Form CT-1120/CT-1120S ATT, Schedule I, Line 6.
- Line 6 Subtract Line 5 from Line 4 and enter the result on Line 6.

**SCHEDULE A - COMPUTATION OF TAX ON NET INCOME**

S Corporations entitled to apportion their income must complete Form CT-1120A, Schedule Q or R, whichever is applicable, and carry the results to Line 2 of Schedule A. Air carriers and motor bus companies engaged in multistate business use special Form CT-1120A-A or CT-1120A-B, respectively, in lieu of Schedule Q or R.

- Line 1 Enter the net income from Line 6 above. S Corporations that are not entitled to apportion their income, must enter this same amount on Line 3
- Line 2 If entitled to apportion, enter the appropriate apportionment percentage from Form CT-1120A, Schedule Q, Line 2 or Schedule R, Line 6, Column 3. The percentage must be expressed as a decimal carried to 6 places.
- Line 3 Enter the amount from Line 1 if not entitled to apportion, or Line 1 multiplied by Line 2.
- Line 4 Enter the amount of any unused losses from Form CT-1120/CT-1120S ATT, Schedule H, Line 6, attributable to Connecticut business operations as reported in years ending 12/31/86 and thereafter. **NOTE:** Losses may be carried forward for 5 years. The loss entered here is limited to the loss attributed to Connecticut according to the method of apportionment prescribed in Connecticut General Statutes, Section 12-218.
- Line 5 Subtract Line 4 from Line 3 and enter the result on Line 5.
- Line 6 Multiply Line 5 by 11.5% (.115) and enter the result on Line 6.

**SCHEDULE B - COMPUTATION OF ADDITIONAL TAX ON CAPITAL**

- Line 1 Enter the amount shown on Schedule D, Line 6, Column 3. S corporations not entitled to apportion their income enter this same amount on Line 3.
- Line 2 S corporations entitled to apportion their income must complete the appropriate apportionment Schedule on Form CT-1120A and enter the resulting percentage on Line 2. The percentage must be expressed as a decimal carried to 6 places.
- Line 3 Enter the amount on Line 1 if not entitled to apportion, or Line 1 multiplied by Line 2.
- Line 4 Enter the number of months the S corporation carried on business or had the privilege of carrying on business in Connecticut, showing any fractional part of a month as a full month. Permission to prorate the additional tax base does not extend to the initial return of a foreign corporation. The apportionment factor when correctly computed and applied to the apportionable base reduces the base to an amount reflecting the fractional year.
- Line 5 Multiply Line 3 by Line 4. Divide the result by 12 and enter the amount on Line 5.
- Line 6 Multiply Line 5 by 0.31% (.0031) and enter the result on Line 6. The maximum tax for Schedule B is \$1,000,000.

## SCHEDULE C - COMPUTATION OF AMOUNT PAYABLE

- Line 1 Enter the larger of Schedule A, Line 6, Schedule B, Line 6 or \$250.
- Line 2 Multiply Line 1 by 20% (.20) and enter the result on Line 2. **NOTE:** The 20% surtax does not apply to the \$250 minimum tax. (The surtax is reduced to 10% for years beginning in 1992 and eliminated thereafter.)
- Line 3 Add Lines 1 and 2 and enter the result on Line 3.
- Line 4 Enter the total tax credits from Form CT-1120/CT-1120S ATT Schedule K, Line 12.
- Line 5 Subtract Line 4 from Line 3 and enter the result on Line 5. If negative, enter zero.
- Line 6 Add Lines 6a through 6c and enter the total on Line 6.
- Line 7 Subtract Line 6 from Line 5 and enter the result on Line 7.
- Line 8(a) Enter penalty if applicable (See general instructions for penalty calculation.)
- Line 8(b) Enter interest due on tax not paid by the original due date. (See general instructions for interest calculation.)
- Line 8(c) Enter interest due on underpayment of estimated tax. (Complete Form CT-1120I.)
- Line 8 Add Lines 8a through 8c and enter total on Line 8.
- Line 9(a) Enter any overpayment to be credited to 1992 estimated tax. **NOTE:** Overpayments are credited as of the receipt date of the completed Form CT-1120S.
- Line 9(b) Enter any overpayment to be refunded.
- Line 9 Enter the sum of Lines 9a and 9b.
- Line 10 Add Line 7 and Line 8 and enter the total on Line 10.

## SCHEDULE D - COMPUTATION OF ADDITIONAL TAX BASE

- Line 1 Enter the beginning (Column 1) and ending (Column 2) values of the issued and outstanding capital stock including treasury stock at par or face value, fractional shares, scrip certificates and payments on subscriptions. Refer to federal Form 1120, Schedule L, Line 22.
- Line 2 Enter the beginning (Column 1) and ending (Column 2) values of any paid-in or capital surplus, including retained earnings. Refer to federal Form 1120, Schedule L, Lines 23 and 24.
- Line 3 Enter the beginning (Column 1) and ending (Column 2) values of all surplus reserves (including deferred taxes). Attach a schedule of all surplus reserves to support the amounts shown on Line 3. **NOTE:** A reserve is an amount taken out of earnings and profits for meeting expenditures to be made in a later tax year.
- Line 4 Add Lines 1 through 3 (Column 1 and Column 2) and enter the average in Column 3.
- Line 5 Enter the total holdings of stock from Schedule E in Columns 1 and 2. Enter the average of Column 1 and Column 2 on Line 5, Column 3.
- Line 6 Subtract Line 5, Column 3 from Line 4, Column 3 and enter result here and on Schedule B, Line 1.

## SCHEDULE E - HOLDINGS OF STOCK

List the beginning and ending book value of total holdings of stock of private corporations, including treasury stock. The book value of stock does not include the value of other assets acquired and held in connection with or incidental to the ownership of such stock. "Private corporations" is construed to mean all non-governmental corporations, whether closely or publicly held.

## SCHEDULE F - TAXES

- Line 1 Enter all payroll taxes deducted in arriving at taxable income per federal return.
- Line 2 Enter all real and personal property taxes deducted in arriving at taxable income per federal return.
- Line 3 Enter all sales and use taxes deducted in arriving at taxable income per federal return.
- Line 4 Enter any other taxes not based on income or profits deducted in arriving at taxable income per federal return.
- Line 5 Enter Connecticut corporation tax deducted in arriving at taxable income per federal return.
- Line 6 Enter any corporate tax, other than Connecticut, imposed by any state, political subdivision, or District of Columbia deducted in arriving at taxable income per federal return.
- Line 7 Add Lines 1 through 6 and enter the total on Line 7.

## SCHEDULE G - CORPORATE OFFICERS

Enter officers' names, complete home addresses, corporate titles and social security numbers.

### QUESTIONS:

1. If the principal place of business is located outside Connecticut, enter state where located.
2. Enter the Connecticut towns in which the S corporation owned or leased (as lessee) real or tangible personal property or performed any services. (Attach schedule if necessary.)
3. If the S corporation transferred a controlling interest in an entity owning Connecticut real property the S corporation (the transferor) is subject to the controlling interest transfer tax. Enter the name of the entity transferred and its federal employer I.D. number.

**NOTE:** The transferor is required to file the Controlling Interest Transfer Tax Return, Form AU-330.

If this S corporation was the entity in which a controlling interest was transferred, enter the name and federal employer I.D. number of the transferor. The transferor is subject to the controlling interest tax.

**NOTE:** The entity in which a controlling interest was transferred is required to file the Controlling Interest Transfer Tax Informational Return, Form AU-331.

4. Corrections to taxable income by the Internal Revenue Service must be reported on or before the due date or the extended due date for filing the next return or within 90 days after receipt of the notice of correction from the Internal Revenue Service, whichever is later. All federal adjustments must be reported on Form CT-1120/CT-1120S X.
5. If this is a final return, check the appropriate box. A dissolved S corporation must file up to the date of legal dissolution or final liquidating distribution, whichever is later.

**DISSOLUTION:**

An S corporation is properly dissolved by the filing of a Certificate of Dissolution with the Secretary of the State.

Any dissolved corporation which continues to conduct business must file a corporation return and pay any taxes due. If an S corporation has been dissolved by forfeiture and wants to be reinstated, it must notify the Department of Revenue Services in writing.

**MERGERS:**

An S corporation that has merged must file a return covering the period up to the date of merger. A domestic S corporation must file a Certificate of Merger with the Secretary of the State. A foreign S corporation must file a Certificate of Withdrawal with the Secretary of the State.

**WITHDRAWAL FROM STATE:**

A foreign corporation that wishes to withdraw from Connecticut must file a Certificate of Withdrawal with the Secretary of the State and notify the Department of Revenue Services in writing.

**REGORGANIZATION:**

Any S corporation that is reorganized must submit the details concerning the reorganization in writing to the Department of Revenue Services.

**TAX CLEARANCE:**

Any S corporation that wants a tax clearance certificate must submit a written request to the Department of Revenue Services. The written request must contain the reason for the tax clearance.