

(New 12/08)

Historic Investment Tax Credit

For income year beginning: _____, 2008 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-1120HI** to claim the Historic Investment Tax Credit available under Conn. Gen. Stat. §10-416b to an owner rehabilitating a **certified historic structure** for mixed residential and non-residential use. Attach it to **Form CT-1120K, Business Tax Credit Summary**.

Credit Computation

The Historic Investment 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.

The tax credit is equal to the lesser of 25% of the projected rehabilitation expenditures or 25% of the actual rehabilitation expenditures. If CCT certifies that the project creates qualified affordable housing units, then the tax credit is equal to the lesser of 30% of the projected rehabilitation expenditures or 30% of the actual rehabilitation expenditures.

The Historic Investment Tax 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. Any remaining credit balance that exceeds the credit applied may be carried forward for five income years, or until the full amount is used, whichever occurs first.

Any owner allowed this tax credit may assign the credit to any individual or entity. An assignee must claim the credit in the same year that the assignor would have been eligible to claim the credit. An assignee may not further assign the tax credit.

Carryforward/Carryback

Any unused tax credit may be carried forward for five succeeding income years following the year in which the substantially rehabilitated structure was placed in service. No carryback is allowed. An assignee may carryforward any unused tax credit.

Additional Information

See **Informational Publication 2007(31), 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). Select **Option 6** to speak with a representative.

Credit Computation			
The Historic Investment Tax Credit is being claimed by:			
<input type="checkbox"/> An owner <input type="checkbox"/> An assignee <input type="checkbox"/> 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 of the assignor below. Attach explanation.			
_____		_____	
Assignor's name		Assignor's Connecticut Tax Registration Number	
1.	Enter the amount of Historic Investment Tax Credit as listed on the voucher issued by CCT for the 2008 income year. Enter here and on Form CT-1120K , Part I-D, Line 29, Column B.	1.	
2.	Enter the Historic Investment Tax Credit amount applied to 2008. Enter here and on Form CT-1120K, Part I-D, Line 29, Column C.	2.	
3.	Historic Investment Tax Credit carried forward to 2009: Subtract Line 2 from Line 1. Enter here and on Form CT-1120K, Part 1-D, Line 29, Column E.	3.	