

Form CT-1120 JET

Job Expansion Tax Credit

2014

For Income Year Beginning: _____, 2014 and Ending: _____, _____.

Corporation name	Connecticut Tax Registration Number
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General Information

Complete this form in blue or black ink only.

Use **Form CT-1120 JET**, *Job Expansion Tax Credit*, to claim the credit allowed under Conn. Gen. Stat. §12-217pp. This form must be used to claim the tax credit against the taxes imposed under Chapter 207 (insurance premiums tax; health care centers tax), or Chapter 208 (corporation business tax). To take this tax credit against the tax imposed by Chapter 229 of the Connecticut General Statutes, see the applicable income tax instruction booklet.

This credit is administered by the Connecticut Department of Economic and Community Development (DECD). To be eligible to claim this credit an application must have been submitted to and approved by DECD.

Credit Computation

The tax credit is equal to:

- \$500 per month for each new employee.
- \$900 per month for each veteran employee or qualifying employee.

The new employee must be hired to fill a new job after January 1, 2012, and before January 1, 2014. The tax credit can be claimed in the income year of the hire and the next two income years.

Definitions

Full-time job means a job in which an employee is required to work at least thirty-five hours per week for not less than forty-eight weeks in a calendar year. "Full-time job" does not include a temporary or seasonal job.

New employee means a person who resides in this state and is hired by a taxpayer on or after January 1, 2012, and prior to January 1, 2014, to fill a new job. "New employee" does not include a person who was employed in this state by a related person with respect to a taxpayer during the prior twelve months.

New job means a job that:

1. Did not exist in this state prior to a taxpayer's application to DECD for certification under this section for a job expansion tax credit;
2. Is filled by a new, qualifying, or veteran employee, **and**

3. Is a full-time job or, in the case of a qualifying employee, is a job in which an employee is required to work at least twenty hours per week for not less than forty-eight weeks in a calendar year.

Qualifying employee means a new employee who, at the time of hiring by the taxpayer:

1. Is receiving unemployment compensation;
2. Has exhausted unemployment compensation benefits and has not had an intervening full-time job;
3. Is receiving vocational rehabilitative services from the Department of Rehabilitation Services;
4. Is receiving employment services from the Department of Mental Health and Addiction Services; **or**
5. Is participating in employment opportunities and day services, defined in Conn. Gen. Stat. §17a-226, operated or funded by the Department of Developmental Services.

Related person means:

1. A corporation, limited liability company, partnership, association or trust controlled by the taxpayer;
2. An individual, corporation, limited liability company, partnership, association or trust that is in control of the taxpayer;
3. A corporation, limited liability company, partnership, association or trust controlled by an individual, corporation, limited liability company, partnership, association or trust that is in control of the taxpayer; **or**
4. A member of the same controlled group as the taxpayer.

Veteran employee means a new employee who, at the time of hiring by the taxpayer, is a member of, was honorably discharged from or released under honorable conditions from active service in the armed forces, as defined in Conn. Gen. Stat. §27-103.

Additional Information

Contact DECD, 505 Hudson Street, Hartford, CT 06106, (860) 270-8215; or 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			
1.	Enter the amount from Part II, Line 11	1.	00
2.	Enter the amount from Part III, Line 11	2.	00
3.	Tax credit: Add Line 1 and Line 2. Enter here and on Form CT-1120K , Part I-B, Column A, and/or Form CT-207K , Part 1B, Column B and Column C.	3.	00
If filing Form CT-1065/CT-1120SI , allocate the amount on Line 3 among members in Part VII, Line 2. If filing Form CT-1041, enter the amount on Line 3, on Worksheet B, Line 7. If you are a sole proprietorship or a single member limited liability company that is disregarded as an entity separate from its owner and subject to the provisions of Chapter 229 of the Connecticut General Statutes, enter the amount from Line 3, on Schedule CT-IT Credit , Line 4, Column C.			

Part II - Qualifying or Veteran Employees- If additional lines are needed, attach a worksheet.							
A New Employee Name		B Employee Social Security Number	C Check if Resident of CT	D Date of Hire	E # of Full Calendar Months Employed in 2014	F Column E Multiplied by \$900	
1.		____ : ____ : ____	<input type="checkbox"/>	__/__/____/____/____/____		00	
2.		____ : ____ : ____	<input type="checkbox"/>	__/__/____/____/____/____		00	
3.		____ : ____ : ____	<input type="checkbox"/>	__/__/____/____/____/____		00	
4.		____ : ____ : ____	<input type="checkbox"/>	__/__/____/____/____/____		00	
5.		____ : ____ : ____	<input type="checkbox"/>	__/__/____/____/____/____		00	
6.		____ : ____ : ____	<input type="checkbox"/>	__/__/____/____/____/____		00	
7.		____ : ____ : ____	<input type="checkbox"/>	__/__/____/____/____/____		00	
8.		____ : ____ : ____	<input type="checkbox"/>	__/__/____/____/____/____		00	
9.		____ : ____ : ____	<input type="checkbox"/>	__/__/____/____/____/____		00	
10.		____ : ____ : ____	<input type="checkbox"/>	__/__/____/____/____/____		00	
11.	Total all amounts entered in Part II, Column F: Enter here and on Part I, Line 1						00

Part III - Other New Employees- If additional lines are needed, attach a worksheet.							
A New Employee Name		B Employee Social Security Number	C Check if Resident of CT	D Date of Hire	E # of Full Calendar Months Employed in 2014	F Column E Multiplied by \$500	
1.		____ : ____ : ____	<input type="checkbox"/>	__/__/____/____/____/____		00	
2.		____ : ____ : ____	<input type="checkbox"/>	__/__/____/____/____/____		00	
3.		____ : ____ : ____	<input type="checkbox"/>	__/__/____/____/____/____		00	
4.		____ : ____ : ____	<input type="checkbox"/>	__/__/____/____/____/____		00	
5.		____ : ____ : ____	<input type="checkbox"/>	__/__/____/____/____/____		00	
6.		____ : ____ : ____	<input type="checkbox"/>	__/__/____/____/____/____		00	
7.		____ : ____ : ____	<input type="checkbox"/>	__/__/____/____/____/____		00	
8.		____ : ____ : ____	<input type="checkbox"/>	__/__/____/____/____/____		00	
9.		____ : ____ : ____	<input type="checkbox"/>	__/__/____/____/____/____		00	
10.		____ : ____ : ____	<input type="checkbox"/>	__/__/____/____/____/____		00	
11.	Total all amounts entered in Part III, Column F: Enter here and on Part I, Line 2						00