

Form CT-1120 HPC

Housing Program Contribution Tax Credit

2014

For Income Year Beginning: _____, 2014 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 2014 income year. Enter here and on Form CT-1120K , Part I-A, Line 2, 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 2009 Through 2013	C Credit Carried Back to Prior Income Years	D Credit Applied to 2014	E Carryforward to 2015
1. 2009 Housing Program Contribution tax credit, from 2009 Form CT-1120 HPC, Part I.					
2. 2010 Housing Program Contribution tax credit, from 2010 Form CT-1120 HPC, Part I.					
3. 2011 Housing Program Contribution tax credit, from 2011 Form CT-1120 HPC, Part I.					
4. 2012 Housing Program Contribution tax credit, from 2012 Form CT-1120 HPC, Part I.					
5. 2013 Housing Program Contribution tax credit, from 2013 Form CT-1120 HPC, Part I.					
6. 2014 Housing Program Contribution tax credit, from 2014 Form CT-1120 HPC, Part I.					
7. Total Housing Program Contribution tax credit applied to 2014: Add lines 1 through 6 in Column D. Enter total here and on Form CT-1120K, Part I-C, Column C and/or Form CT-207K, Part 1A, Column C.					
8. Total Housing Program Contribution tax credit carryforward to 2015: Add Lines 2 through 6, Column E. Enter here and on Form CT-1120K, Part I-C, Column E, or Form CT-207K, Part 1A, Column D.					

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 2014 income year liability. **Do not exceed the difference between Column A and Column D.**

Line 6, Column E - Enter any 2014 tax credits remaining after credits are applied to the 2014 income year and any credit carrybacks are claimed.