

Form CT-1120 HCIC

Human Capital Investment Tax Credit

2023

For Income Year Beginning: _____, **2023** and Ending: _____.

Corporation name	Connecticut Tax Registration Number
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Complete this form in blue or black ink only. Do not use staples.
 Please note that each form is year specific. The correct year's form **must** be used.
 Use **Form CT-1120 HCIC** to claim the credit available under Conn. Gen. Stat. § 12-217x.

Required Attachments

This form must be accompanied by a detailed schedule that identifies the dates, locations, and descriptions of the training programs, and the expenditures for each program. All other requested schedules must also be attached.

Definitions

Human Capital Investment means the amount paid or incurred by a corporation on: in-state job training of persons employed in Connecticut; work education programs in Connecticut including but not limited to programs in public high schools and work education-diversified occupation programs; in-state training and education of persons employed in Connecticut provided by institutions of higher learning in Connecticut; donations or capital contributions to institutions of higher learning in Connecticut for technical improvements, including physical plant improvements; planning, site preparation, construction, renovation, or acquisition of facilities in Connecticut for the purpose of establishing a day care facility in Connecticut; child care subsidies paid to employees employed in Connecticut; and contributions made to the Individual Development Account Reserve Fund.

Training is the instruction, maintenance, or improvement of the skills required by the employer for the proper performance of the employee's duties that are conducted in Connecticut.

Expenditures are those amounts paid or incurred for the income year.

Carryforward/Carryback

Any remaining tax credit balance that exceeds the tax credit applied may be carried forward for five succeeding income years. No carryback is allowed.

Additional Information

A corporation may not use the same expenditures that it used to claim the human capital investment credit in order to claim any other tax credit against any Connecticut tax.

See the *Guide to Connecticut Business Tax Credits* available on the Department of Revenue Services (DRS) website at portal.ct.gov/DRS.

Part I - Credit Computation				
1.	Enter expenditures for in-state job training of employees employed in Connecticut. Attach detailed schedule.	1.		
2.	Enter expenditures for work education programs in Connecticut. Attach detailed schedule.	2.		
3.	Enter expenditures for in-state training and education of persons employed in Connecticut provided by institutions of higher learning in Connecticut. Attach detailed schedule.	3.		
4.	Enter donations or capital contributions to institutions of higher learning in Connecticut. Attach a schedule listing the names of the institutions and the amounts of donations.	4.		
5.	Enter expenditures for planning, site preparation, construction, renovation, or acquisition of facilities in Connecticut for the purpose of establishing a day care facility in Connecticut. Attach detailed schedule.	5.		
6.	Enter expenditures for child care subsidies paid to employees employed in Connecticut. Attach a schedule listing the name, address, and Social Security Number of each employee who received a subsidy, the amount of the subsidy, and the name, address, and Taxpayer Identification Number of the child care provider.	6.		
7.	Enter contributions made to the Individual Development Account Reserve Fund. Attach detailed schedule.	7.		
8.	Total Human Capital Investment expenditures: Add Lines 1 through 7.	8.		
9.	Tax credit: Multiply Line 8 by 5% (.05). Enter here and on Form CT-1120K , Part I-C, Column B.	9.		

Part II - Computation of Carryforward - Credit may be carried forward to five succeeding income years. See instructions below.

		A Total Credit Earned	B Credit Applied 2018 Through 2022	C Carryforward to 2023 Subtract Column B from Column A.	D Credit Applied to 2023	E Carryforward to 2024
1.	2018 Human Capital Investment tax credit, from 2018 Form CT-1120 HCIC, Part I, Line 9					
2.	2019 Human Capital Investment tax credit, from 2019 Form CT-1120 HCIC, Part I, Line 9					
3.	2020 Human Capital Investment tax credit, from 2020 Form CT-1120 HCIC, Part I, Line 9					
4.	2021 Human Capital Investment tax credit, from 2021 Form CT-1120 HCIC, Part I, Line 9					
5.	2022 Human Capital Investment tax credit, from 2022 Form CT-1120 HCIC, Part I, Line 9					
6.	2023 Human Capital Investment tax credit, from 2023 Form CT-1120 HCIC, Part I, Line 9					
7.	Total Human Capital Investment tax credit applied to 2023: Add Lines 1 through 6, Column D.					
8.	Total Human Capital Investment tax credit carryforward to 2024: Add Lines 2 through 6, Column E.					

Computation of Carryforward Instructions

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

Lines 2 through 5, Column E - Subtract Column D from Column C.

Line 6, Column E - Subtract Column D from Column A.

Members included in 2023 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.