### Part I - Tax Credits Applied to Income Tax Liability

1. Income tax liability: Enter amount from Form CT-1040, Line 12; Form CT-1040NR/PY, Line 14; Form CT-1040X, Line 16; or Form CT-1041, Line 7.

2. Reserved for future use.

3. Reserved for future use.

4. Job Expansion Tax Credit: Enter in Column D the lesser of Line 4, Column C, or Line 1, Column A.

5. Balance of income tax liability: Subtract Line 4, Column D, from Line 1, Column A. If less than zero, enter "0."

6. Angel Investor Tax Credit: Enter in Column D the lesser of the total of Line 6, Column B and Column C, or Line 5, Column A.

7. Balance of income tax liability: Subtract Line 6, Column D, from Line 5, Column A. If less than zero, enter "0."

8. Insurance Reinvestment Fund Tax Credit from Form CT-IRF: Enter in Column D the lesser of the total of Line 8, Column B and Column C, or Line 7, Column A.

9. Balance of income tax liability: Subtract Line 8, Column D, from Line 7, Column A. If less than zero, enter "0."

10. Prior year Connecticut minimum tax: Enter in Column B the amount from your 2014 Schedule CT-IT Credit, Line 10, Column E. Enter in Column D the lesser of your 2015 Form CT-8801, Part II, Line 30, or Schedule CT-IT Credit, Line 9, Column A.

11. Total allowable credits: Add Column D on Lines 4, 6, 8, and 10. Enter the total here and on Form CT-1040, Line 13; Form CT-1040NR/PY, Line 15; Form CT-1040X, Line 17; or Form CT-1041, Line 8.
## Part II - Tax Credits Reported by Pass-Through Entity on Schedule CT K-1 or by a Trust or Estate on Schedule CT-1041 K-1

<table>
<thead>
<tr>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
<th>Column D</th>
</tr>
</thead>
<tbody>
<tr>
<td>Type of Tax Credit</td>
<td>Name of Pass-Through Entity or Trust</td>
<td>FEIN</td>
<td>Amount of Credit</td>
</tr>
<tr>
<td>1.</td>
<td></td>
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<td>.00</td>
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<tr>
<td>2.</td>
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<td>4.</td>
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<td>5.</td>
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<td>6.</td>
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<tr>
<td>7.</td>
<td></td>
<td></td>
<td>.00</td>
</tr>
<tr>
<td>8. Total tax credits reported by a pass-through entity from supplemental schedule (as applicable)</td>
<td></td>
<td></td>
<td>.00</td>
</tr>
</tbody>
</table>

*Your Social Security Number [ ]*
Tax Credits Applied to the Income Tax Liability

Tax Credits Without a Carryforward Provision
The job expansion tax credit, which does not have a carryforward provision, is applied first.

You must complete Form CT-1120 JET, Job Expansion Tax Credit, to determine the amount of allowable credit if you:

- Are a single member limited liability company that is disregarded as an entity separate from its owner; and
- Have received a certification letter from the Department of Economic and Community Development (DECD) indicating that you have the job expansion tax credit available to be claimed.

Keep a copy of Form CT-1120 JET for your records. You may be asked to provide a copy to the Department of Revenue Services (DRS) at a later date.

Tax Credits With Limited Carryforward Provisions
If an income tax liability remains after the application of the tax credit without a carryforward provision, the angel investor tax credit and the insurance reinvestment fund tax credit are applied. Any angel investor or insurance reinvestment fund tax credit balance that remains after applying the tax credits to the current year income tax liability may be carried forward if the period for claiming the tax credit has not expired.

Since the carryforward period for each tax credit varies, the taxpayer must decide how to apply the tax credits with a carryforward provision based on the remaining carryforward period. For example, if the insurance reinvestment fund tax credit has only a two-year carryforward period remaining and the angel investor tax credit has a five-year carryforward period remaining, the taxpayer may choose to apply the insurance reinvestment fund tax credit first.

Attach Form CT-IRF, Insurance Reinvestment Fund Tax Credit, to Form CT-1040, Form CT-1040NR/PY, Form CT-1040X, or Form CT-1041 if a paper return is filed.

Credit for Prior Year Connecticut Minimum Tax
A credit for a prior year alternative minimum tax may be allowed if you do not have a current year alternative minimum tax liability. Attach Form CT-8801, Credit for Prior Year Connecticut Minimum Tax for Individuals, Trusts, or Estates, to Form CT-1040, Form CT-1040NR/PY, Form CT-1040X, or Form CT-1041 if a paper return is filed.

These forms can be downloaded from the DRS website at www.ct.gov/DRS.
Part I Line Instructions

Line 1 - Income tax liability

Column A: Enter the 2015 income tax liability from Form CT-1040, Line 12; Form CT-1040NR/PY, Line 14; Form CT-1040X, Line 16; or Form CT-1041, Line 7.

Line 4 - Job expansion tax credit

You must complete Form CT-1120 JET before completing Schedule CT-IT Credit, Line 4.

Column C: Enter the amount earned during 2015. This is the amount calculated on Form CT-1120 JET, Schedule CT K-1, Schedule CT-1041 K-1, or Worksheet B - Worksheet for Schedule CT-IT Credit.

Column D: Enter the amount applied to your 2015 income tax liability. Enter the lesser of Line 4, Column C, or Line 1, Column A.

Line 6 - Angel investor tax credit

Column B: Enter the amount from your 2014 Schedule CT-IT Credit, Line 6, Column E.

Column C: Enter the amount earned during 2015. This is the amount on the credit certification from Connecticut Innovations Inc., Schedule CT K-1, Schedule CT-1041 K-1, or Worksheet B - Worksheet for Schedule CT-IT Credit.

Column D: Enter the amount applied to your 2015 income tax liability. Enter the lesser of the total of Line 6, Column B and Column C, or Line 7, Column A.

Column E: Subtract Column D from the total of Column B and Column C.

Line 8 - Insurance reinvestment fund tax credit

You must complete Form CT-IRF before completing Schedule CT-IT Credit, Line 8. Attach Form CT-IRF to your return if a paper return is filed.

Column B: Enter the amount from your 2014 Schedule CT-IT Credit, Line 8, Column E.

Column C: Enter the amount from your 2015 Form CT-IRF, Part I, Line 6.

Column D: Enter the amount applied to your 2015 income tax liability. Enter the lesser of the total of Line 8, Column B and Column C, or Line 5, Column A.

Column E: Enter the amount from your 2015 Form CT-IRF, Part II, Line 8.

Line 10 - Credit for prior year alternative minimum tax

You must complete Form CT-8801 before completing Schedule CT-IT, Line 10. Attach Form CT-8801 to your return if a paper return is filed.

Column B: Enter the amount from your 2014 Schedule CT-IT Credit, Line 10, Column E.

Column C: Enter the amount from your 2015 Form CT-8801, Part II, Line 24.

Column D: Enter the amount from your 2015 Form CT-8801, Part II, Line 30, or the amount from Schedule CT-IT Credit, Line 9, Column A, whichever is less.

Column E: Subtract Column D from the total of Column B and Column C.

Part II Tax Credit Reported by Pass-Through Entity on Schedule CT K-1 or by a Trust or Estate on Schedule CT-1041 K-1

Individual, trust, or estate

An individual, trust, or estate who is a member of a pass-through entity or a beneficiary of a trust or estate must complete Part II of this schedule.

For each credit reported to the individual, trust, or estate on Schedule CT K-1 or Schedule CT-1041 K-1, enter in Column A the type of tax credit reported. Enter in Columns B and C respectively, the name and federal employer identification number (FEIN) of the pass-through entity as it appears on Schedule CT K-1 or the name and FEIN of the trust or estate as it appears on Schedule CT-1041 K-1. Enter the amount of each tax credit in Column D. Attach additional schedules as needed.