

Form CT-1120X Amended Corporation Business Tax Return Instructions

General Instructions

Complete this return in blue or black ink only.

Use **2017 Form CT-1120X** to correct a **2017 Form CT-1120, Corporation Business Tax Return**:

- As it was originally filed;
- As it was later amended by the corporation;
- As it was later adjusted by the Department of Revenue Services (DRS); **or**
- To report federal adjustments by the Internal Revenue Service (IRS).

Form CT-1120X cannot be filed electronically.

Combined Returns

To amend a Combined Unitary Corporation Business Tax return a taxpayer must file **Form CT-1120CU, Combined Unitary Corporation Business Tax Return**, for the applicable income year and check the *Amended* box to indicate an amended return is being filed.

Internal Revenue Service Adjustments

Adjustments to taxable income made by the IRS must be reported to the Commissioner of Revenue Services on or before 90 days after the final determination of the adjustment. Report such adjustments on this form, and attach a complete copy of the IRS notification of changes.

Federal and Connecticut Amended Return Changes

If a corporation has filed an amended return with the IRS and the amendment affects the corporation's Connecticut tax return, then within 90 days of the IRS final determination on that amended federal return, the corporation shall file this form and attach a copy of federal Form 1120X, Amended U.S. Corporation Income Tax Return.

If the adjustment on a Connecticut amended return is not related to an adjustment made on a federal amended return (e.g. an adjustment to Connecticut net income, Connecticut minimum tax base, a Connecticut apportionment factor, a Connecticut net operating loss, or a Connecticut Corporation Business Tax credit), explain such adjustment in detail and attach all appropriate supporting forms and schedules.

Rounding Off to Whole Dollars

You must round off cents to the nearest whole dollar on your return and schedules. If you do not round, DRS will disregard the cents.

Round down to the next lowest dollar all amounts that include 1 through 49 cents. Round up to the next highest dollar all amounts that include 50 through 99 cents. However, if you need to add two or more amounts to compute the amount to enter on a line, include cents and round off **only** the total.

Example: Add two amounts (\$1.29 + \$3.21) to compute the total (\$4.50) to enter on a line. \$4.50 is rounded to \$5.00 and entered on a line.

When to File

Generally, Form CT-1120X must be filed within three years from the due date of the original return or, if an extension of time to file was requested and granted, three years from the extended due date. See *Internal Revenue Service Adjustments* or *Federal and Connecticut Amended Return Changes*.

Remittance

Make check payable to **Commissioner of Revenue Services**. To ensure payment is applied to your account, write "2017 Form CT-1120X" and the corporation's Connecticut Tax Registration Number on the front of your check. Attach check to return with paperclip. Do not staple. DRS may submit your check to your bank electronically.

Where to File

Mail return **with payment** to:

Department of Revenue Services
State of Connecticut
PO Box 2974
Hartford CT 06104-2974

Pay Electronically: Visit www.ct.gov/TSC to use the **Taxpayer Service Center (TSC)** to make a direct tax payment. After logging into the **TSC**, select the *Make Payment Only* option and choose a tax type from the drop down box. Using this option authorizes the Department of Revenue Services (**DRS**) to electronically withdraw from your bank account (checking or savings) a payment on a date you select.

Mail return **without payment** to:

Department of Revenue Services
State of Connecticut
PO Box 150406
Hartford CT 06115-0406

For More Information

Call DRS during business hours, Monday through Friday:

- **1-800-382-9463** (Connecticut calls outside the Greater Hartford calling area only); **or**
- **860-297-5962** (from anywhere).

TTY, TDD, and Text Telephone users only may transmit inquiries anytime by calling 860-297-4911.

Completing Form CT-1120X

Step 1: Enter the beginning and ending dates of the income year, the corporate name, address, Connecticut Tax Registration Number, and Federal Employer Identification Number (FEIN) in the spaces provided. Check the appropriate box for the Connecticut Corporation Business Tax return being amended. Indicate whether the taxpayer is currently under Connecticut audit and the reason for amending the return.

Step 2: Refer to your original return and identify all the changes that need to be made.

Step 3: Find the corresponding line items on Form CT-1120X.

Step 4: Complete Form CT-1120X and any other required form.

Step 5: Use Column A to enter the amount shown on your original return or as adjusted by any prior audit or amended return.

Step 6: Use Column C to report the corrected amount for each line. If there is no change, enter the amount from Column A in Column C.

Step 7: Use Column B to enter the net increase or decrease from Column A to Column C.

Step 8: Explain each change in the space provided on Page 2 of Form CT-1120X. Attach additional forms and schedules if necessary. If amending to claim a tax credit, attach **Form CT-1120K, Business Tax Credit Summary**.

Line Instructions

Schedules A, B, and D

Refer to the line instructions for **Form CT-1120, Corporation Business Tax Return** and related schedules and forms.

Schedule C - Computation of Amount Payable

Line 1a - Enter the amount from *Schedule A*, Line 6; *Schedule B*, Line 6; or \$250.

Line 1b - Multiply Line 1a by 20%. If the amount on Line 1a is \$250 or the amount on federal Form 1120, Line 11 is less than \$100 million, enter "0."

Line 1c - Enter the total tax credits that must be recaptured. The following tax credits are subject to recapture:

- Historic Preservation;
- Fixed Capital Investment;
- Insurance Reinvestment; **and**
- Urban and Industrial Site Reinvestment.

In most cases, other than the Fixed Capital Investment tax credit, the corporation will have been advised by the agency administering the tax credit that recapture is required. A corporation is required to recapture the Fixed Capital Investment tax credit when the fixed capital is not held and used in Connecticut by the corporation for five full years following its acquisition. See **Form CT-1120 FCIC, Fixed Capital Investment Tax Credit**, to calculate the amount of tax credit that must be recaptured. See the *Guide to Connecticut Business Tax Credits* available on the Department of Revenue Services (DRS) website at www.ct.gov/DRS.

Line 2 – Multiply Line 1 by 49.99% (0.4999).

Line 5a - Enter the total tax credits applied from Form CT-1120K, *Business Tax Credit Summary*, Part II, Line 9. Do not exceed the amount on Line 4.

Line 5b - For 2017, Research and Development, Research and Experimental Expenditures, and Urban and Industrial Site Reinvestment tax credits that remain after application of the 50.01% limitation may be further used, provided the total of all tax credits used shall not exceed 60% of the tax liability. Enter the amount from **Form CT-1120K**, Part II, Line 12.

Line 5 - Add Line 5a and Line 5b.

Line 7a - Enter the amount paid with **Form CT-1120 EXT, Application for Extension of Time to File Corporation Business Tax Return**.

Line 7b - Enter the amount(s) paid with **Form CT-1120 ESA, ESB, ESC, or ESD, Estimated Corporation Business Tax**.

Line 7c - Enter the amount of any overpayment from the prior year.

Line 7d - Enter the tax paid with the original return plus additional tax paid after the original return was filed.

Line 7 - Add Lines 7a through 7d.

Line 8 - Enter the overpayment on original return or as last adjusted.

Line 9 - Enter the net payments made to date. Subtract Line 8 from Line 7.

Line 10a - Enter the amount to be credited to estimated tax. If Line 9, Column C is greater than Line 6, Column C, enter the amount overpaid.

A request to apply an overpayment to estimated tax is irrevocable. See **Informational Publication 2017(24), 2017 Q&A on Estimated Corporation Business Tax and Worksheet CT-1120AE**.

Line 10b - Enter the amount of overpayment to be refunded.

Line 11 - If Line 6, Column C is greater than Line 9, Column C, enter the amount of tax due.

Line 12 - Enter the interest due on tax not paid by the original due date. Interest is computed at 1% per month or fraction of a month on the underpayment of tax from the original due date of the tax through the date of payment.

Line 13 - Enter the balance due with this return. Add Line 11 and Line 12.

Signature

The return must be signed by a duly authorized officer.

Paid Preparer Signature

A paid preparer must sign and date Form CT-1120X. Paid preparers must also enter their Social Security Number (SSN) or Preparer Tax Identification Number (PTIN) and their firm's FEIN in the spaces provided.