

(New 03/00)

Insurance Reinvestment Fund Credit

For Income Year	
Beginning	1999, and Ending

Name of Eligible Taxpayer	CT Tax Registration Number or SSN
---------------------------	-----------------------------------

**PURPOSE OF FORM**

Complete **Form CT-IRF**, *Insurance Reinvestment Fund Credit*, to claim the tax credit available for moneys invested through a fund manager in an insurance business as set forth in Conn. Gen. Stat. §38a-88a. This form must be used to claim the credit against the insurance premium taxes, the health care center tax, the corporation business tax, or the income tax.

for which the assigning taxpayer would have been eligible to claim such credit.

**AVAILABLE CREDIT**

The available credit is equal to the following percentages of the moneys of the taxpayer invested through a fund manager in insurance businesses that meet all of the requirements set forth in Conn. Gen. Stat. §38a-88a with respect to the following income years of the taxpayer: (1) the income year in which the investment was made and the two next succeeding income years, **0%** (.0); (2) the third full income year succeeding the year in which the investment in the insurance business was made and the three next succeeding income years, **10%** (.10); (3) the seventh full income year succeeding the year in which the investment in the insurance business was made and the two next succeeding income years, **20%** (.20).

**GENERAL INFORMATION**

This credit may only be claimed by taxpayers who have invested in an insurance business through a fund that meets all of the requirements set forth in Conn. Gen. Stat. §38a-88a. Taxpayers must submit a copy of both the eligibility certificate and the certification of continued eligibility issued by the Commissioner of the Connecticut Department of Economic and Community Development (DECD) with the tax return for each taxable year for which the credit is claimed.

**FOR FURTHER INFORMATION**

Contact the Taxpayer Services Division at 1-800-382-9463 (toll-free from within Connecticut) or 860-297-5962 (from anywhere). TTY, TDD, and Text Telephone users only may transmit inquiries 24 hours a day by calling 860-297-4911.

Any tax credit not used in the income year for which it was allowed may be carried forward for the five immediately succeeding income years until the full credit has been allowed.

Any taxpayer allowed a credit may assign such credit to another person, as defined in Conn. Gen. Stat. §12-1, provided such person may claim such credit only with respect to a calendar year

*Taxpayers applying the Insurance Reinvestment Fund Credit to the income tax must attach this form and a copy of both the eligibility certificate and the certification of continued eligibility issued by DECD to the **front of Forms CT-1040, CT-1040NR/PY, CT-1041, CT-1120SI, or CT-G.** Taxpayers applying the Insurance Reinvestment Fund Credit to the domestic insurance premium tax, foreign insurance premium tax, unauthorized insurance premium tax, health care center tax or the corporation business tax must attach this form and a copy of the eligibility certificate and the certification of continued eligibility issued by DECD to the **back of Forms CT-1120K or CT-1120SK.***

**INSURANCE REINVESTMENT FUND CREDIT**

1. Name of insurance fund in which the investment was made. \_\_\_\_\_

2. Available credit was received by (check one):

- investment       assignment       partly by investment and partly by assignment

If available credit was received by assignment, enter the name and Connecticut Taxpayer Identification Number of the assignor below. (Attach explanation)

\_\_\_\_\_ Assignor's Name      \_\_\_\_\_ Assignor's Connecticut Tax Registration Number

3. Credit is being applied against (check one):

- insurance premium taxes     health care center tax     corporation business tax     income tax     surplus lines brokers

4.	Total amount of Insurance Reinvestment Fund Credit available for the 1999 income year.	4.	\$
5.	Amount of Line 4 claimed on <b>Form SL-9, Tax on Premiums on Insurance Provided by Surplus Lines Brokers.</b>	5.	\$
6.	Amount of Line 4 claimed on <b>Forms CT-1040, CT-1040NR/PY, CT-1041, CT-1120SI, CT-G, CT-1120K, or CT-1120SK.</b>	6.	\$
7.	Amount of Insurance Reinvestment Fund Credit that is being carried forward to succeeding income years. (Subtract Line 5 and Line 6 from Line 4)	7.	\$