

Form CT-1120 SBA

2006

Small Business Administration Guaranty Fee Tax Credit

For Income Year	
Beginning	2006, and Ending

Corporation Name	Connecticut Tax Registration Number
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Complete **Form CT-1120 SBA, Small Business Administration Guaranty Fee Tax Credit**, to claim the credit allowed under Conn. Gen. Stat. §12-217cc. Attach it to **Form CT-1120K, Business Tax Credit Summary**.

Credit Computation

A tax credit is allowed against the Connecticut corporation business tax in an amount equal to the amount paid by a **small business** to the federal Small Business Administration, as a guaranty fee to obtain guaranteed financing.

Any remaining credit balance that exceeds the credit applied may be carried forward to four succeeding income years.

Definition

Small business means any business entity qualifying as a small business under 13 CFR Part 121, which has gross receipts of not more than \$5 million for the income year in which the credit is first allowed.

Additional Information

See **Informational Publication 2006(15), Guide to Connecticut Business Tax Credits**, or contact the Department of Revenue Services, Taxpayer Services Division at **1-800-382-9463** (Connecticut calls outside the Greater Hartford calling area only) or **860-297-5962** (from anywhere).

Complete this form in blue or black ink only.

PART I – Computation Credit		
Enter the amount paid to the federal Small Business Administration as a guaranty fee to obtain guaranteed financing in the 2006 income year. Enter here and on Form CT-1120K , Part I-D, Line 25, Column B.		

PART II – Computation of Carryforward					
Credit may be carried forward to four succeeding income years.					
	A Total Credit Earned	B Credit Applied 2002 through 2005	C Carryforward to 2006 (Subtract Column B from Column A.)	D Credit Applied to 2006	E Carryforward to 2007 (See instructions below.)
1.	2002 Small Business Administration Guaranty Fee Tax Credit				
2.	2003 Small Business Administration Guaranty Fee Tax Credit				
3.	2004 Small Business Administration Guaranty Fee Tax Credit				
4.	2005 Small Business Administration Guaranty Fee Tax Credit				
5.	2006 Small Business Administration Guaranty Fee Tax Credit				
6.	Total Small Business Administration Guaranty Fee Tax Credit applied to 2006 (Add Lines 1 through 5, Column D.) Enter here and on Form CT-1120K, Part I-D, Line 25, Column A.				
7.	Total Small Business Administration Guaranty Fee Tax Credit Carryforward to 2007 (Add Lines 2 through 5, Column E.) Enter here and on Form CT-1120K, Part I-D, Line 25, Column E.				

Computation of Carryforward Instructions

Lines 1 through 5, Columns A through D - Complete as indicated.

Lines 2 through 4, Column E - Subtract Lines 2 through 4, Column D, from Lines 2 through 4, Column C and enter the result.

Line 5, Column E - Subtract Line 5, Column D, from Line 5, Column A and enter the result.

Line 6 and Line 7 - Complete as indicated.