STATE OF CONNECTICUT
DEPARTMENT OF REVENUE SERVICES
(Rev. 12/99)

# Form CT-1120S

## S CORPORATION BUSINESS TAX RETURN

**1999 S**

**ENTER INCOME YEAR** BEGINNING _____ , 1999, AND ► ENDING _____ , _____

| | | |
|---|---|---|
| Total Assets ► | Corporation Name ► | Connecticut Tax Registration Number 0 0 0 |
| Gross Receipts ► | Number and Street ► | Date Received (for Department use only) |
| Federal Principal Business Activity Code ► | City or Town State ZIP Code ► | Federal Employer ID Number |
| Audited By ❒ F ❒ O | LABEL HERE | |

**CHECK AND COMPLETE ALL APPLICABLE BOXES** **Is this corporation annualizing its income?** ►❒ Yes (Attach **Form CT-1120I**)

**Change of:** ❒ Mailing Address ❒ Closing Month **Return status:** ❒ Initial Return ❒ Final Return ❒ Short Period Return

**If this is a short period, please check corresponding box:** ❒ Merger ❒ Acquisition ❒ Change of Filing Status

**If this is a final return, has the corporation:**

►❒ Dissolved ►❒ Withdrawn ►❒ Merged/Reorganized (Enter survivor's CT Tax Registration Number) _____

**Does this return include the assets, liabilities and items of income, deduction and credit of a QSSS?** ❒ Yes ❒ No

If yes, indicate how many QSSSs are included in this return ► _____ . Attach a copy of the federal QSSS election Form 966 and a schedule listing the name and Connecticut Tax Registration Numbers of each QSSS.

**Was this company included in a Connecticut Combined Corporation Business Tax Return for any prior year?** ►❒ Yes ►❒ No

**Is this corporation a financial service company?** ►❒ Yes (Attach **Form CT-1120A FS**) ❒ No

***– ATTACH A COMPLETE COPY OF FEDERAL FORM 1120S INCLUDING ALL SCHEDULES AS FILED WITH THE INTERNAL REVENUE SERVICE –***

## COMPUTATION OF NET INCOME

| | | | |
|---|---|---|---|
| 1. | Federal ordinary income (loss) (Federal Form 1120S, Line 21) ► | 1 | |
| 2. | Unallowable deduction for corporation tax (*Schedule F*, Line 8) ► | 2 | |
| 3. | Intangible expenses and interest expenses paid to a related member (See instructions) ► | 3 | |
| 4. | TOTAL (Add Lines 1, 2 and 3) ► | 4 | |
| 5. | Capital gain from sale of preserved land ► | 5 | |
| 6. | Other (Attach explanation) ► | 6 | |
| 7. | TOTAL (Add Line 5 and Line 6) ► | 7 | |
| 8. | NET INCOME (Subtract Line 7 from Line 4) ► | 8 | |

## SCHEDULE A – COMPUTATION OF TAX ON NET INCOME

| | | | |
|---|---|---|---|
| 1. | Net income (Line 8 above) (If 100% Connecticut, also enter on *Schedule A*, Line 3) ► | 1 | |
| 2. | Apportionment fraction (Carry to six places. See instructions.) ► | 2 | 0. |
| 3. | Connecticut net income (Multiply Line 1 by Line 2) ► | 3 | |
| 4. | Operating loss carryover **(Form CT-1120/CT-1120S ATT**, *Schedule H*, Line 6, Column A) ► | 4 | |
| 5. | Connecticut S corporation net income or loss (Subtract Line 4 from Line 3) ► | 5 | |
| 6. | Connecticut S corporation net income subject to tax: Multiply Line 5 by 55% (.55) ► | 6 | |
| 7. | TAX: Multiply Line 6 by 8.50% (.085) ► | 7 | |

## SCHEDULE B – COMPUTATION OF MINIMUM TAX ON CAPITAL

| | | | |
|---|---|---|---|
| 1. | Minimum tax base (*Schedule D*, Line 6, Column C) (If 100% Connecticut, enter also on Line 3) ► | 1 | |
| 2. | Apportionment fraction (Carry to six places. See instructions.) ► | 2 | 0. |
| 3. | Multiply Line 1 by Line 2 ► | 3 | |
| 4. | Number of months covered by this return ► | 4 | |
| 5. | Multiply Line 3 by Line 4, then divide by 12 ► | 5 | |
| 6. | TAX: (3 and 1/10 mills per dollar. Multiply Line 5 by .0031) (Maximum tax for *Sch. B* is $1,000,000) ► | 6 | |

## SCHEDULE C – COMPUTATION OF AMOUNT PAYABLE (MINIMUM TAX $250)

| | | | | | |
|---|---|---|---|---|---|
| 1. **TOTAL TAX** | (a) Tax (Larger of *Schedule A*, Line 7, *Schedule B*, Line 6 or $250) ► | 1a | | | ENTER TOTAL OF LINES 1a and 1b |
| | (b) Recapture of Tax Credits (See instructions) ► | 1b | | 1 | |
| 2. | Tax Credits (**Form CT-1120SK**, Part III, Line 13, Column B) ► | | | 2 | |
| 3. | Balance of tax payable (Subtract Line 2 from Line 1. If zero or less, enter -0-) ► | | | 3 | |
| 4. **TAX PAYMENTS** | (a) Paid with application for extension, **Form CT-1120S EXT** ► | 4a | | | ENTER TOTAL OF LINES 4a, 4b, 4c |
| | (b) Paid with estimates (**Forms CT-1120 ESA**, **ESB**, **ESC** & **ESD**) ► | 4b | | | |
| | (c) Overpayment from prior year ► | 4c | | 4 | |
| 5. | Balance of tax due (overpaid) (Subtract Line 4 from Line 3) ► | | | 5 | |
| 6. | Add Penalty ►(6a) _____ Interest ►(6b) _____ **CT-1120I** Interest ►(6c) _____ | | | 6 | |
| 7. | Amount to be credited to 2000 estimated tax ►(7a) _____ Refunded ►(7b) _____ | | | 7 | |
| 8. | **Balance due with this return** (Add Line 5 and Line 6) ► | | | 8 | |

***Mail to:***
State of Connecticut
Department of Revenue Services
PO Box 150406
Hartford CT 06115-0406

***Make check payable to:***
COMMISSIONER OF REVENUE SERVICES. Write the S corporation's Connecticut Tax Registration Number and "1999 Form CT-1120S" on the check.
Attach check to return with paper clip. DO NOT STAPLE.

►❒ Check if you do not want a booklet sent to you next year. Checking this box does not relieve you of your responsibility to file.

## SCHEDULE D – COMPUTATION OF MINIMUM TAX BASE *(See instructions)*

| | COLUMN A BEGINNING OF YEAR | COLUMN B END OF YEAR | COLUMN C *(COLUMN A plus COLUMN B) DIVIDED BY 2* |
|---|---|---|---|
| 1. Capital stock (Federal Schedule L, Line 22) | | | |
| 2. Surplus and undivided profits (Federal Schedule L, Line 23 and Line 24) | | | |
| 3. Surplus reserves (Attach schedule) | | | |
| 4. Total (Add Lines 1, 2 and 3) Enter average in Column C | | | |
| 5. Holdings of stock of private corporations (*Schedule E*) Enter average in Column C | | | |
| 6. Balance (Subtract Column C, Line 5 from Column C, Line 4. Enter here and on *Schedule B*, Line 1) | | | |

## SCHEDULE E – HOLDINGS OF STOCK

| NAME OF CORPORATION | BEGINNING OF YEAR AMOUNT | END OF YEAR AMOUNT |
|---|---|---|
| | | |
| | | |
| | | |
| | | |
| | | |
| TREASURY STOCK | | |
| TOTAL Enter here and on *Schedule D*, Line 5 | | |

## SCHEDULE F – TAXES

| | COLUMN A | COLUMN B |
|---|---|---|
| 1. Payroll | | |
| 2. Real property | | |
| 3. Personal property | | |
| 4. Sales and use | | |
| 5. Other (See instructions) | | |
| 6. Connecticut corporation business (deducted in the computation of federal ordinary income (loss)) | | |
| 7. Tax on or measured by income or profits imposed by other states or political subdivisions (deducted in the computation of federal ordinary income (loss)) ATTACH SCHEDULE | | |
| 8. Total unallowable deduction for Connecticut corporation business tax purposes (Add Column B, Line 6 and Line 7. Enter here and on front, *Computation of Net Income*, Line 2) | | |

## SCHEDULE G – ADDITIONAL REQUIRED INFORMATION

| Name of Officer | Home Address | Title |
|---|---|---|
| | | |
| | | |
| | | |
| | | |

1. Is the principal place of business located in Connecticut? ►❒ Yes ►❒ No If "No," enter State where principal place of business is located _____ State of incorporation _____ Date of organization _____
   Date qualified in Connecticut _____ Date business began in Connecticut _____
2. In what Connecticut towns does the corporation own or lease (as lessee) real or tangible personal property, or perform services?
   _____
3. a. Did this corporation transfer a controlling interest in an entity owning Connecticut real property? ►❒ Yes ►❒ No
   If "Yes," enter: Entity Name ► _____ Federal Employer ID Number ► _____
   b. Was there a transfer of a controlling interest in your company owning Connecticut real property? ►❒ Yes ►❒ No
   If "Yes," enter: Transferor Name ► _____ Federal Employer ID Number ► _____
4. Last taxable year this corporation was audited by the Internal Revenue Service ► _____
   Were adjustments reported to Connecticut? ►❒ Yes ►❒ No (If "No," attach explanation.)

**DECLARATION:** I declare under penalty of false statement that I have examined this return and, to the best of my knowledge and belief, it is true, complete and correct. (The penalty for false statement is imprisonment not to exceed one year or a fine not to exceed two thousand dollars, or both.) Declaration of preparer (other than the taxpayer) is based on all information of which preparer has any knowledge.

| | | | | |
|---|---|---|---|---|
| **SIGN HERE** | Signature of Corporate Officer | Title | Date | Telephone Number ( ) |
| Keep a copy of this return for your records | Paid Preparer's Signature | | Date | Federal Employer ID Number |
| | Firm's Name and Address | | | Telephone Number ( ) |