

Form CT-1120 SBJ
Qualified Small Business Job Creation Tax Credit

2014

For Income Year Beginning: _____, **2014** and Ending: _____.

Name of corporation or business entity	Connecticut Tax Registration Number
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Complete this form in blue or black ink only.

Use **Form CT-1120 SBJ** to claim the credit allowed under Conn. Gen. Stat. §12-217nn. This form must be used to claim the tax credit against the taxes imposed under Chapter 207 (insurance premiums tax; health care centers tax), Chapter 208 (corporation business tax), or Chapter 229 (income tax) of the Connecticut General Statutes.

Definitions

Full-time job means a job in which an employee is required to work at least 35 or more hours per week for not less than 48 weeks in a calendar year. Full-time job does not include temporary or seasonal work.

Qualified small business means an employer who employs less than 50 employees in Connecticut and is subject to tax under Conn. Gen. Stat. Chapters 207, 208, or 229.

New employee means a person hired after May 6, 2010, by a qualified small business. It does not include a person who was employed in Connecticut by a person related to the qualified small business during the prior 12 months.

Credit Computation

A qualified small business may earn a tax credit equal to \$200 per month for hiring a Connecticut resident. The new employee must be hired to fill a full-time job during the income years beginning on or after January 1, 2010, and before January 1, 2013. The tax credit can be claimed in the income year of the hire and the next two income years. No qualified small business may claim a tax credit for a new employee who is an owner, member, or partner in the business or who is not employed at the close of the income year of the qualified small business.

To be eligible to claim this credit an application must be submitted to and approved by the Department of Economic and Community Development (DECD).

Additional Information

Contact DECD, Office of Business Development, 505 Hudson Street, Hartford, CT 06106, 860-270-8215; see the *Guide to Connecticut Business Tax Credits* available on the Department of Revenue Services (DRS) website at www.ct.gov/drs; or contact DRS at **1-800-382-9463** (Connecticut calls outside the Greater Hartford calling area only) or **860-297-5962** (from anywhere).

Credit Computation If additional lines are needed, attach a worksheet. See instructions below.					
A	B	C	D	E	F
Qualifying Employee Name	Employee Social Security Number	Check if Resident of Connecticut	Date of Hire	Number of Full Calendar Months Employed in 2014	Column E Multiplied by \$200
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					
11.	Tax credit: Add Lines 1 through 10, Column F. Enter here and on Form CT-1120K , Part I-B, Column A and/or Form CT-207K , Part 1B, Column B. See instructions.				

Line Instructions

Lines 1 through 10 - Enter corresponding amounts.

Line 11 - If filing **Form CT-1065/CT-1120SI**, allocate the amount on Line 11 among members in Part VII, Line 1. If filing **Form CT-1041**, enter the amount on Line 11, on Worksheet B, Line 7. If you are a sole proprietorship or a single member limited liability company that is disregarded as an entity separate from its owner and subject to the provisions of Chapter 229 of the Connecticut General Statutes, enter the amount from Line 11, on **Schedule CT-IT Credit**, Line 2, Column C.