

FORM CT-1120 EXT

General Instructions

Purpose: Use Form CT-1120 EXT, *Application for Extension of Time to File Corporation Business Tax Return*, to request a six-month extension to file Form CT-1120, *Corporation Business Tax Return* or Form CT-1120CR, *Combined Corporation Business Tax Return*. It is not necessary to include a reason for the Connecticut extension request if an extension on federal Form 7004 was filed with the Internal Revenue Service.

If federal Form 7004 was not filed, the corporation may apply for a six-month extension to file the Connecticut Corporation Business Tax Return if there is reasonable cause for the request.

DRS will notify the corporation only if the request for extension is denied.

To get a Connecticut filing extension the corporation MUST:

- Complete Form CT-1120 EXT in its entirety;
- File it by the first day of the fourth month following the close of the income year; **and**
- Pay the amount shown on Form CT-1120 EXT, Line 11.

Form CT-1120 EXT **only** extends the **time to file** the Connecticut Corporation Business Tax Return. Form CT-1120 EXT **does not extend the time to pay** the amount of tax due.

Interest is assessed at 1% (.01) per month or fraction of a month on any underpayment of tax computed from the first day of the fourth month following the close of the income year. The penalty for underpayment of tax is 10% (.10) of the tax due or \$50, whichever is greater.

A taxpayer that has been granted a filing extension may avoid a late payment penalty if the outstanding balance due is 10% or less **and** is paid with the filing of the Connecticut Corporation Business Tax Return. If no tax is due, the Commissioner of Revenue Services may impose a \$50 penalty for the late filing of any return or report that is required by law to be filed.

When to File Form CT-1120 EXT: File Form CT-1120 EXT on or before the first day of the month following the due date of the company's corresponding federal income tax return for the income year (April 1 for calendar year taxpayers). In the case of any company that is not required to file a federal income tax return for the income year, the Connecticut

corporation business tax return must be filed on or before the first day of the fourth month following the end of the income year. **If the due date falls on a Saturday, Sunday, or legal holiday, the next business day is the due date.**

Mail to: Department of Revenue Services
PO Box 2974
Hartford CT 06104-2974

Tax Credits May Not Reduce Tax by More Than 70%: Effective for income years beginning on or after January 1, 2002, the amount of tax credit or credits otherwise allowable against the corporation business tax for any income year shall not exceed 70% of the amount of tax due under the corporation business tax prior to the application of tax credits. (2002 Conn. Pub. Acts 1, §59 (May 9 Spec. Sess.))

Minimum Tax Change: Effective for income years beginning on or after January 1, 2002, no tax credit allowed against the corporation business tax shall reduce a company's minimum tax to an amount less than \$250. In addition, financial service companies are no longer exempt from the \$250 minimum tax and may not apply any tax credits to reduce the minimum tax below \$250. (Conn. Gen. Stat. §§12-219 and 12-223c, as amended by 2002 Conn. Pub. Acts 1, §§57 and 58 (May 9 Spec. Sess.))

Required Information: Enter the beginning and ending dates of the corporation's income year, corporate name, address, Connecticut Tax Registration Number, and Federal Employer Identification Number.

Signature: An officer of the corporation must sign this form.

Paid Preparer Signature: Anyone who is paid to prepare the return must sign and date it. Paid preparers must also enter their Social Security Number or Preparer Tax Identification Number (PTIN), their firm's Federal Employer Identification Number (FEIN), and their firm's address and telephone number in the spaces provided.

Others Who May Sign: Anyone (including attorneys, accountants, and enrolled agents) with a signed Power of Attorney may sign for the corporation in place of a corporate officer.

Special Instructions — Combined Tentative Corporation Business Tax Return

If two or more affiliated corporations electing to file a Combined Corporation Business Tax Return apply for an extension, complete the schedule below. Attach a list of additional corporations if needed.

Form CT-1120CC, Combined Return Consent, should be attached to this Form CT-1120 EXT for the initial income year an affiliate is included. The election to file a Combined Corporation Business Tax Return will require the filing of a Combined Corporation Business Tax Return for five successive income years.

Check here for:	<input type="checkbox"/> Addition	<input type="checkbox"/> Deletion of Affiliates (Attach explanation)
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Affiliate Name

CT Tax Registration Number

Federal Employer ID Number

Complete This Schedule if You Are Filing a Combined Corporation Business Tax Return

	COLUMN A	COLUMN B	COLUMN C	COLUMN D	COLUMN E	COLUMN F
NO.	Affiliated Corporations Included in This Combined Return:	CT Tax Registration No.	Tentative Amount of Tax	Tax Credits	Overpayment From Prior Year	Payments of Estimated Tax
1	COMMON PARENT OR DESIGNATED CT PARENT:	-000				
2		-000				
3		-000				
4		-000				
5		-000				
6		-000				
7		-000				
8		-000				