

Form CT-1120HH

Historic Homes Rehabilitation Tax Credit

2024

For Income Year Beginning: _____, 2024 and Ending: _____.

Corporation name	Connecticut Tax Registration Number
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General Information

Complete this form in blue or black ink only. Do not use staples.
Please note that each form is year specific. The correct year's form **must** be used.
Use **Form CT-1120HH** to claim the Historic Homes Rehabilitation tax credit available under Conn. Gen. Stat. § 10-416.
This tax credit is administered by the Department of Economic and Community Development (DECD) and an application to earn the tax credit is required. The credit may only be claimed if a tax credit voucher has been issued by DECD.
For vouchers issued prior to January 1, 2024, this credit may be applied against the taxes administered under Chapters 207 (Insurance Companies and Health Care Centers Taxes), 208 (Corporation Business Tax), 209 (Air Carriers Tax), 210 (Railroad Companies Tax), 211 (Community Antenna Television Systems Tax), or 212 (Utility Companies Tax) of the Connecticut General Statutes. For vouchers issued on or after January 1, 2024, this tax credit may also be applied against the taxes administered under Chapters 208a (Unrelated Business Tax) and 229 (Income Tax) of the Connecticut General Statutes. This tax credit granted by DECD shall be taken by the holder of the tax credit voucher in the same year in which the voucher is issued.

Credit Computation

A tax credit under Conn. Gen. Stat. § 10-416 is available in an amount equal to the lesser of 30% of projected qualified rehabilitation expenditures or 30% of the actual rehabilitation expenditures incurred in the rehabilitation of an historic home. Owners of historic homes must incur qualified rehabilitation expenditures that exceed \$15,000 in order to qualify. After the rehabilitation work is performed by the owner and verified by DECD, a tax credit voucher is provided to either the owner rehabilitating the historic home or to the taxpayer named by the owner as contributing to the rehabilitation. The credit shall not exceed \$30,000 per dwelling unit, except that such credit shall not exceed \$50,000 per dwelling unit for an owner that is a nonprofit corporation.

Carryforward/Carryback

Any remaining credit balance that exceeds the credit applied may be carried forward for four income years. This credit may not be assigned. No carryback is allowed.

Additional Information

See the *Guide to Connecticut Business Tax Credits* available on the Department of Revenue Services (DRS) website at portal.ct.gov/DRS.

Part I - Credit Computation			
1.	Tax credit: Enter the total amount of Historic Homes Rehabilitation tax credit as listed on the voucher issued by DECD for the 2024 income year. Enter here and on Form CT-1120K , Part I-C, Column B, and/or Form CT-207K , Part 1C, Column B.	1.	

Part II - Computation of Carryforward

The Historic Homes Rehabilitation tax credit may be carried forward for four income years. See instructions below.

		A Total Credit Earned	B Credit Applied 2020 Through 2023	C Carryforward to 2024 Subtract Column B from Column A.	D Credit Applied to 2024	E Carryforward to 2025
1.	2020 Historic Homes Rehabilitation tax credit from 2020 Form CT-1120HH, Part I, Line 1					
2.	2021 Historic Homes Rehabilitation tax credit from 2021 Form CT-1120HH, Part I, Line 1					
3.	2022 Historic Homes Rehabilitation tax credit from 2022 Form CT-1120HH, Part I, Line 1					
4.	2023 Historic Homes Rehabilitation tax credit from 2023 Form CT-1120HH, Part I, Line 1					
5.	2024 Historic Homes Rehabilitation tax credit from 2024 Form CT-1120HH, Part I, Line 1					
6.	Total Historic Homes Rehabilitation tax credit applied to 2024: Add Lines 1 through 5, Column D.					
7.	Total Historic Homes Rehabilitation tax credit carried forward to 2025: Add Lines 2 through 5, Column E.					

Computation of Carryforward Instructions

Lines 1 through 5, Columns A through D – Enter the amount for each corresponding year.

Lines 2 through 4, Column E – Subtract Column D from Column C.

Line 5, Column E – Subtract Column D from Column A.

Members included in 2024 Form CT-1120CU, Combined Unitary Corporation Business Tax Return:

Include in Column D credits shared to and used by another member of the combined group.