



Claim for CAPCO Credit

Tax Law – Article 1 and Article 33

CT-33.1

All filers must enter tax period:

beginning

ending

Legal name of corporation

Employer identification number (EIN)

File this form with Form CT-33, *Life Insurance Corporation Franchise Tax Return*, Form CT-33-NL, *Non-Life Insurance Corporation Franchise Tax Return*, or Form CT-33-A, *Life Insurance Corporation Combined Franchise Tax Return*.

Part 1 – Computation of certified capital company (CAPCO) credit (see instructions)

1	Allocated CAPCO credit available for the current tax year (enter amount from line 21 if applicable; otherwise enter 0)	1	
2	Allocated CAPCO credit transferred to affiliates for the current tax year (enter amount from line 27 if applicable; otherwise enter 0)	2	
3	Subtract line 2 from line 1	3	
4	Allocated CAPCO credit transferred from affiliates for the current tax year (enter amount from line 28 if applicable; otherwise enter 0)	4	
5	Total CAPCO credit from the current tax year (add lines 3 and 4)	5	
6	Unused CAPCO credit carryforward from the previous tax years	6	
7	Amount of unused CAPCO credit carryforward transferred from affiliates (enter amount from line 29 if applicable; otherwise enter 0)	7	
8	Total CAPCO credit carryforward available from the previous tax years (add lines 6 and 7)	8	
9	Total CAPCO credit available before recapture (add lines 5 and 8)	9	
10	Recapture of CAPCO credit (enter amount from line 26 if applicable; otherwise enter 0)	10	
11	Net CAPCO credit available for the current tax year (subtract line 10 from line 9)	11	

Part 2 – Computation of CAPCO credit used and carried forward

12	Tax (see instructions)	12		
13	Tax credits claimed before the CAPCO credit (see instructions)	13		
14	Tax after application of all other credits (subtract line 13 from line 12)	14		
15	Minimum tax (see instructions)	15		
16	Limitation on CAPCO credit to be used this period (subtract line 15 from line 14)	16		
17	CAPCO credit to be used in the current tax year (see instructions)	17		
18	Total unused CAPCO credit carryforward available (subtract line 17 from line 11)	18		
19	Amount of unused CAPCO credit carryforward transferred to affiliates (enter amount from line 30 if applicable; otherwise enter 0)	19		
20	Unused CAPCO credit to be carried forward to the next tax year (subtract line 19 from line 18)	20		

Part 3 – Allocated CAPCO credit available for the current tax year (see instructions)

A Description of CAPCO (Attach additional sheets if necessary)	B Total credit allocated by the Superintendent of Financial Services	C % of credit available for the current tax year	D Accumulated credit available in prior tax years	E Allocated credit available for the current tax year (column B x column C)
		0.1		
		0.1		
		0.1		
		0.1		
21	Total allocated CAPCO credit available for the current tax year (add column E amounts; enter here and on line 1)			21



Part 4 – Computation of CAPCO credit recapture

22	100% recapture of CAPCO credit for failure to meet requirement of Tax Law, Article 1, section 11(c)(1)(A) ...	• 22	
23	85% recapture of CAPCO credit for failure to meet requirements of Tax Law section 11(c)(1)(B)....	• 23	
24	70% recapture of CAPCO credit for failure to meet requirements of Tax Law section 11(c)(1)(C) ...	• 24	
25	100% recapture of CAPCO credit if CAPCO certificate is revoked (<i>see instructions</i>)	• 25	
26	Total recapture of CAPCO credit taken in previous tax years (<i>add lines 22 through 25; enter here and on line 10</i>) ...	• 26	

Part 5 – Allocated CAPCO credit transferred to affiliates for the current tax year (*see instructions*)

A Description of CAPCO (<i>Attach additional sheets if necessary</i>)	B Transferee corporation name	C EIN of transferee	D Unused credit allocated by the Superintendent of Financial Services transferred to affiliates	E % of credit available for the current tax year	F Allocated credit transferred to affiliates for the current tax year (<i>column D x column E</i>)
27 Total allocated CAPCO credit transferred to affiliates for the current tax year (<i>add column F amounts; enter here and on line 2</i>)					• 27

Part 6 – Allocated CAPCO credit transferred from affiliates for the current tax year (*see instructions*)

A Description of CAPCO (<i>Attach additional sheets if necessary</i>)	B Transferor corporation name	C EIN of transferor	D Unused credit allocated by the Superintendent of Financial Services transferred from affiliates	E % of credit available for the current tax year	F Allocated credit transferred from affiliates for the current tax year (<i>column D x column E</i>)
28 Total allocated CAPCO credit transferred from affiliates for the current tax year (<i>add column F amounts; enter here and on line 4</i>)					• 28

Part 7 – CAPCO credit carryforward transferred from affiliates for the current tax year (*see instructions*)

A Description of CAPCO (<i>Attach additional sheets if necessary</i>)	B Transferor corporation name	C EIN of transferor	D Date of transfer or sale	E Credit carryforward transferred from affiliates
29 Total CAPCO credit carryforward transferred from affiliates for the current tax year (<i>add column E amounts; enter here and on line 7</i>)				• 29

Part 8 – CAPCO credit carryforward transferred to affiliates for the current tax year (*see instructions*)

A Description of CAPCO (<i>Attach additional sheets if necessary</i>)	B Transferee corporation name	C EIN of transferee	D Date of transfer or sale	E Credit carryforward transferred to affiliates
30 Total CAPCO credit carryforward transferred to affiliates for the current tax year (<i>add column E amounts; enter here and on line 19</i>)				• 30

