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## Corporation Business Tax

### Sec. 12-242d-1. Estimated payments for short years

(a) **Definitions.** In this section:

(1) “Companies” means companies subject to tax under chapter 208 of the Connecticut General Statutes;

(2) “Required annual payment” means the required annual payment, as defined in section 12-242d(e) of the Connecticut General Statutes; and

(3) “Short income year” means an income year of less than 12 months.

(b) **General.** Under section 12-242d of the Connecticut General Statutes, certain companies are required to make estimated corporation business tax payments. Subsection (g) of section 12-242d of the Connecticut General Statutes requires the department to adopt regulations applying the estimated tax payment requirements to companies with short income years in accordance with those regulations. This section applies the estimated tax payment requirements to companies with short income years.

(c) **How many instalments are required?** Use the chart below to determine how many instalments a company is required to make. In determining how many instalments are required, treat a portion of a month as a full month.

FOR SHORT INCOME YEARS OF:	THE NUMBER OF ESTIMATED TAX INSTALMENTS TO BE MADE IS:	WHICH ARE DUE ON OR BEFORE THE 15TH DAY OF THE:	THE PERCENTAGE OF THE REQUIRED ANNUAL PAYMENT DUE WITH EACH INSTALMENT IS:
1 MONTH OR LESS	0	—	—
2 TO 3 MONTHS	1	LAST MONTH OF THE SHORT INCOME YEAR.	100% OF THE REQUIRED ANNUAL PAYMENT.
4 TO 6 MONTHS	2	3RD AND LAST MONTHS OF THE SHORT INCOME YEAR.	30% OF THE REQUIRED ANNUAL PAYMENT FOR THE FIRST INSTALMENT, AND 70% OF THE REQUIRED ANNUAL PAYMENT FOR THE SECOND INSTALMENT.
7 TO 9 MONTHS	3	3RD, 6TH AND LAST MONTHS OF THE SHORT INCOME YEAR.	30% OF THE REQUIRED ANNUAL PAYMENT FOR THE FIRST INSTALMENT; 40% OF THE REQUIRED ANNUAL PAYMENT FOR THE SECOND INSTALMENT; AND 30% OF THE REQUIRED ANNUAL PAYMENT FOR THE THIRD INSTALMENT.
10 TO 11 MONTHS	4	3RD, 6TH, 9TH AND LAST MONTHS OF THE SHORT INCOME YEAR.	30% OF THE REQUIRED ANNUAL PAYMENT FOR THE FIRST INSTALMENT; 40% OF THE REQUIRED ANNUAL PAYMENT FOR THE SECOND INSTALMENT; 10% OF THE REQUIRED ANNUAL PAYMENT FOR THE THIRD INSTALMENT; AND 20% OF THE REQUIRED ANNUAL PAYMENT FOR THE FOURTH INSTALMENT.

**Authority for regulation.** The regulation proposed in Section 6 is required by Conn. Gen. Stat. § 12-242d(g). It is numbered to correspond to the statute it interprets, in accordance with the Department’s authority under Conn. Gen. Stat. § 12-2(a)(2)(B).

(Effective December 19, 1984; amended August 3, 2001)

**Sec. 12-242d-2.**

Repealed, August 3, 2001.