

*Regulations of Connecticut State Agencies*

TITLE 12. Taxation

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*Agency*

**Department of Revenue Services**

*Subject*

**Corporation Business Tax**

*Inclusive Sections*

**§§ 12-242-1—12-242-11**

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**Corporation Business Tax**

**Sec. 12-242-1. Repealed**

Repealed July 21, 1982.

**Sec. 12-242-2—12-242-3. Repealed**

Repealed February 25, 2000.

**Sec. 12-242-4. Amortization of bond premiums**

Corporations shall compute amortization of bond premiums on their Connecticut corporation tax returns in the same manner as computed and reported under the provisions of the federal corporation net income tax law except that amortization on federally exempt or partially exempt bonds shall be reported and deducted from bond interest income on Connecticut returns.

**Sec. 12-242-5—12-242-7. Repealed**

Repealed July 21, 1982.

**Sec. 12-242-8. Changes of accounting period (Repealed)**

Repealed June 11, 2014.

*Notes:* For 2014 repeal, see Sec. 54 of Public Act 14-187. (June 11, 2014)

**Sec. 12-242-9. Changes of accounting basis (Repealed)**

Repealed June 11, 2014.

*Notes:* For 2014 repeal, see Sec. 54 of Public Act 14-187. (June 11, 2014)

**Sec. 12-242-10. The nondeductibility of funds which escheat to the state**

No deduction may be taken by any savings bank, national bank, trust company, private bank or building or savings and loan association on its corporation business tax return for monies which have escheated to the state of Connecticut in accordance with the provisions of sections 3-57a and 3-65a to 3-75a of the General Statutes, or prior similar statutory provisions, regardless of whether such monies have been previously credited to income on the books of the taxpayer or included as income on the corporation business tax return of a prior year.

**Sec. 12-242-11. Repealed**

Repealed February 25, 2000.