

Form OP-424 (DRS/N) Business Entity Tax Return

2011

An entity is liable for the BET until it officially dissolves/withdraws with the Connecticut Secretary of the State. An entity is also liable for the BET for the year in which it officially dissolves/withdraws with the Connecticut Secretary of the State.

Business Entity Tax

The business entity tax (BET) is an annual tax of \$250 imposed on the following business types:

- S corporations (Qualified subchapter S subsidiaries (QSSS) are not liable for the BET.);
- Limited liability companies (LLCs or SMLLCs) that are, for federal income tax purposes, either:
 - Treated as a partnership, if it has two or more members; or
 - Disregarded as an entity separate from its owner, if it has a single member;
- Limited liability partnerships (LLPs); **and**
- Limited partnerships (LPs).

The BET applies to those business entities listed above if either: 1) the entity was formed under Connecticut law; or 2) the entity was not formed under Connecticut law but is required to register with or obtain a certificate of authority from the Connecticut Secretary of the State before transacting business in the state (regardless of whether or not the entities have complied with the requirement). Visit the Department of Revenue Services (DRS) website at www.ct.gov/BET for additional information regarding the BET.

Required Information: Enter the entity's taxable year, Connecticut Tax Registration Number, Federal Employer Identification Number (FEIN), and Connecticut Secretary of the State Business Identification Number in the spaces provided at the top of Form OP-424.

Due Date: The business entity tax must be paid to DRS on or before the fifteenth day of the fourth month (April 15 for calendar year filers) following the close of each taxable year of the entity. An entity's taxable year is its taxable year for federal income tax purposes. If the due date falls on a Saturday, Sunday, or legal holiday, the next business day is the due date.

Interest: If the tax is not paid by the due date, interest is computed on any unpaid tax at the rate of 1% per month or fraction of a month until the tax is paid in full.

Penalty: The penalty for late payment of the tax due is \$50.

Signature: This return must be signed by a general partner if the entity is a partnership, or, if the entity is a limited liability company, by anyone with authority to sign the return. If the entity is an S corporation, an officer must sign the return.

Waiver of Penalty: To request a penalty waiver, complete and submit **Form DRS-PW, Request for Waiver of Civil Penalty**. DRS will only consider the request if Form DRS-PW is fully completed and properly executed. Taxpayers may mail Form DRS-PW to the address listed below or fax it to the Penalty Waiver Unit at **860-297-4797**.

Department of Revenue Services
 Penalty Waiver Unit
 PO Box 5089
 Hartford CT 06102-5089

For detailed information about the penalty waiver process and to obtain Form DRS-PW, go to the DRS website at www.ct.gov/DRS and click the link for Penalty Waiver Request. See **Policy Statement 2010(1), Request for Waiver of Civil Penalties**.

Where to File

File Electronically: This return can be filed electronically through the **Taxpayer Service Center (TSC)**. The TSC allows taxpayers to electronically file, pay, and manage state tax responsibilities. Visit www.ct.gov/TSC to make electronic transactions or administer your tax account online. If you file electronically, you are expected to pay electronically at the time of filing.

File a Paper Return: Mail this return to Department of Revenue Services, State of Connecticut, PO Box 2936, Hartford CT 06104-2936.

Payment Options

Pay Electronically: Visit www.ct.gov/TSC to make a direct tax payment. Using this option authorizes DRS to electronically withdraw a payment from your bank account (checking or savings) on a date you select up to the due date. If you pay electronically, you must still file your return on or before the due date.

Pay by Mail: Make check payable to **Commissioner of Revenue Services**. To ensure payment is applied to your account, write "**2011 Form OP-424**" and the entity's Connecticut Tax Registration Number on the front of your check. Do not send cash. DRS may submit your check to your bank electronically.

For More Information: Call DRS Monday through Friday, 8:30 a.m. to 4:30 p.m. at **1-800-382-9463** (Connecticut calls outside the Greater Hartford calling area only) or **860-297-5962** (from anywhere). **TTY, TDD, and Text Telephone users only** may transmit inquiries anytime by calling 860-297-4911.

Detach and return bottom portion.

State of Connecticut (Rev. 12/11) **Form OP-424 (DRS/N) – Business Entity Tax Return** **2011**

| | | | | |
|-------------------------|-------------------------------------|----------------------------|--------------------------------|--------------|
| For taxable year ending | Connecticut Tax Registration Number | Federal Employer ID Number | Secretary of State Business ID | DRS use only |
| ▶ | ▶ | ▶ | | – 20 |

| | | |
|--|----|-----------------|
| 1. Business entity tax | 1. | \$250 00 |
| 2. If late: Enter penalty. See <i>Penalty</i> above. ▶ | 2. | 00 |
| 3. If late: Enter interest. See <i>Interest</i> above. ▶ | 3. | 00 |
| 4. Total amount due: Add Lines 1, 2, and 3. ▶ | 4. | 00 |

- Check if this is a final return.
- Check if the entity has been dissolved or withdrawn.

Visit www.ct.gov/TSC to file and pay Form OP-424 using the TSC.

Mail to: Department of Revenue Services
 State of Connecticut
 PO Box 2936
 Hartford CT 06104-2936

Declaration: I declare under penalty of law that I have examined this return and, to the best of my knowledge and belief, it is true, complete, and correct. I understand the penalty for willfully delivering a false return or document to DRS is a fine of not more than \$5,000, imprisonment for not more than five years, or both.

Sign here _____ Date _____

Enter business name and address. Please print or type.

| | | | |
|---------------|-------------------|----------|--|
| Business name | | | |
| Address | Number and street | PO Box | |
| City or town | State | ZIP code | |