



STATE OF CONNECTICUT

DEPARTMENT OF REVENUE SERVICES

450 COLUMBUS BOULEVARD, SUITE 1

HARTFORD, CONNECTICUT 06103-1837

You are now registered for the business entity tax (BET).

The BET is a \$250 tax due every other taxable year and is imposed on certain business types.

What do you need to do?

File **Form OP-424**, *Business Entity Tax Return*, and pay the \$250 tax for each two-year taxable period or partial period that the entity is required to be registered with or obtain a certificate of authority from the Connecticut Secretary of the State.

How do you file?

Form OP-424 can quickly and easily be filed and paid electronically.

The Department of Revenue Services (DRS) encourages you to file and pay Form OP-424 electronically through the DRS **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 account online.

To file a paper return, complete the return and mail it to:

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

If you file a paper return, it must be postmarked on or before the due date.

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

When is the tax return due?

Form OP-424 is due on or before the fifteenth day of the fourth month (April 15 for calendar year filers) following the close of every other taxable year of the business entity. A business entity's taxable year is its taxable year for federal income tax purposes and

includes any short taxable year. If the due date falls on a Saturday, Sunday or legal holiday, the return will be considered timely if filed by the next business day.

The BET is due even if the entity:

- Never conducted business;
- Is no longer actively conducting business;
- Had no income; **or**
- Had a loss.

Penalty and Interest

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

When does the entity's obligation to file Form OP-424 and pay the BET end?

An entity is liable for the BET until it ceases to transact business in Connecticut and officially dissolves/withdraws with the Connecticut Secretary of the State.

An entity is also liable for the BET for the two-year taxable period in which it officially dissolves/withdraws with the Connecticut Secretary of the State. If an entity is liable for any portion of the two-year taxable period, the entire tax is due and cannot be prorated. You can dissolve the entity with the Connecticut Secretary of the State by:

- Calling **860-509-6003**; **or**
- Visiting **www.concord-sots.ct.gov**

Once the entity is dissolved with the Connecticut Secretary of the State, DRS will be notified and we will close the BET account as of the dissolution or withdrawal date.

Additional Information

See **Informational Publication 2016(14)**, *Q & A on the Business Entity Tax*. Visit the DRS website at **www.ct.gov/DRS**.