

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

# 2007

## 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). See **Special Notice 2006(12)**, *2006 Legislative Changes Affecting the Business Entity Tax*, and **Informational Publication 2006(21)**, *Q & A on the Business Entity Tax*.

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

**Due Date:** The business entity tax must be paid to the Department of Revenue Services (DRS) by the entity 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 from the due date until the date of payment.

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

**Waiver of Penalty:** DRS may waive all or part of the penalty when it is proven that the failure to pay the tax on time was due to a reasonable cause and was not intentional or due to neglect. Before a penalty waiver can be granted, all tax and interest must be paid. Interest cannot be waived.

**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.

**Where to File:** Send your completed Form OP-424 and payment to:

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

Make check payable to: **Commissioner of Revenue Services**. To ensure proper posting of your payment, write "2007 Form OP-424" and your Connecticut Tax Registration Number on the check. DRS may submit your check to your bank electronically.

For more information, contact the DRS Taxpayer Services Division at 1-800-382-9463 (Connecticut Calls outside the Greater Hartford calling area only) or 860-297-5962 (from anywhere).

During 2008, Connecticut taxpayers can use the **Taxpayer Service Center (TSC)** to electronically file and pay Form OP-424. The **TSC** is an interactive tool that can be accessed through our website at [www.ct.gov/DRS](http://www.ct.gov/DRS) for a free, fast, easy, and secure way to conduct business with DRS. Visit the DRS website and select the **TSC** logo in the left tool bar.

*Detach and return bottom portion in envelope provided.*

**State of Connecticut (Rev. 12/07) Form OP-424 (DRS/N) – Business Entity Tax Return 2007**

For Taxable Year Ending	Connecticut Tax Registration Number	Federal Employer ID Number	Secretary of State ID Number	DRS Use Only
▶	▶	▶		▶    –    – 20

1. Business Entity Tax	1.	<b>\$250</b>	<b>00</b>
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

Make check payable to:  
 Commissioner of Revenue Services  
 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, or imprisonment for not more than five years, or both.

Sign Here \_\_\_\_\_ Date \_\_\_\_\_

**Enter name and address. Please print or type.**

Name		
Address	Number and Street	PO Box
City or Town	State	ZIP