

Form OP-424 (DRS/N)

Business Entity Tax Return

2002

INSTRUCTIONS

Purpose: For taxable years beginning on or after January 1, 2002, there is an annual tax of \$250 on each:

- S Corporation;
- Limited Liability Partnership;
- Limited Partnership; **or**
- Limited Liability Company, which is, 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;

that is required to file an annual report with the Connecticut Secretary of the State. These entities must file **Form OP-424, Business Entity Tax Return**, and pay the tax on or before the due date.

Due Date: The business entity tax is required to be paid to Department of Revenue Services (DRS) by the entity on or before the 15th day of the fourth month 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% (.01) 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 (DRS/N)** and payment to: DRS, PO Box 2936, Hartford CT 06104-2936.

Make check or money order payable to: **Commissioner of Revenue Services**. To ensure proper posting of your payment, write "2002 Form OP-424" and your Connecticut Tax Registration Number on your check or money order.

For more information, see **Special Notice 2002(11), Business Entity Tax**, or contact the DRS, Taxpayer Services Division at: 1-800-382-9463 (in-state) or 860-297-5962 (from anywhere).

Detach and return bottom portion to Department of Revenue Services.

State of Connecticut (New 12/02) **Form OP-424 (DRS/N) – Business Entity Tax Return** 2002

Enter name and address. Please print or type.

▶ 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.	\$250	00
2. If late: Enter Penalty (See <i>Penalty</i> above.) ▶	2.		
3. If late: Enter Interest (See <i>Interest</i> above.) ▶	3.		
4. Total amount due. (Add Lines 1, 2, and 3.) Enter total here. ▶	4.		

MAKE CHECK OR MONEY ORDER 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 that the penalty for willfully delivering a false return to DRS is a fine of not more than \$5,000, or imprisonment for not more than five years, or both.

Sign Here _____

Date _____