

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

2006

Purpose: There is an annual business entity tax (BET) of \$250. The BET applies to each of the following domestic and foreign* entities:

- S Corporation;
- Limited Liability Partnership;
- Limited Partnership; **or**
- Limited Liability Company that, for federal income tax purposes, is either treated as a partnership (if it has more than one member) or disregarded as an entity separate from its owner (if it has one member).

*Each foreign entity that is required to register or file a certificate of authority with the Secretary of the State is liable for the BET whether or not the entity has registered or filed a certificate of authority, as the case may be, with the Secretary of the State.

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 (DRS/N).

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% (.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:

Department of Revenue Services
 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 "2006 Form OP-424 (DRS/N)" and your Connecticut Tax Registration Number on your check or money order.

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 2007, Connecticut taxpayers will be able to use *Fast-File* to electronically file and pay Form OP-424 (DRS/N). *Fast-File* is an interactive tool that can be accessed through our Web site at www.ct.gov/DRS for a free, fast, easy, and secure way to conduct business with DRS.

Detach and return bottom portion in envelope provided.

State of Connecticut (Rev. 12/06)

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2006

For Taxable Year Ending ▶	Connecticut Tax Registration Number ▶	Federal Employer ID Number ▶	Secretary of State ID Number	DRS USE ONLY ▶ - - 20
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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. Enter total here.	▶ 4.	00

Make check or money order payable to:
Commissioner of Revenue Services

Mail to: Department of Revenue Services
 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.

Enter name and address. Please print or type.

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

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 _____