

Form OP-424

Business Entity Tax Return

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 taxable period in which it officially dissolves/withdraws with the Connecticut Secretary of the State.

Business Entity Tax

The Business Entity Tax (BET) is a \$250 tax due every other taxable year and is 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 types listed above if the entity was:

1. Formed under Connecticut law; **or**
2. 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).

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 taxable period in which it officially dissolves/withdraws with the Connecticut Secretary of the State.

Visit the Connecticut Department of Revenue Services (DRS) website at **www.ct.gov/BET** for additional information regarding the BET.

Required Information

At the top of the Form OP-424 (below), enter the entity's taxable period, Connecticut Tax Registration Number, Federal Employer Identification Number (FEIN), and Connecticut Secretary of the State Business Identification Number.

Due Date

The BET must be paid 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 entity. An entity's taxable year is its taxable year for federal income tax purposes. See **Informational Publication 2016(14), Q&A on the Business Entity Tax**, for more information regarding the due date for fiscal and annual filers. 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.

Instructions continued on back.

File Electronically

DRS encourages electronic filing and paying of Form OP-424 through the DRS **Taxpayer Service Center (TSC)**.

The **TSC** is secure, free, and easy.

File your Business Entity Tax return using the **TSC** by either:

1. Logging into your **TSC** account; **or**
2. Visit the DRS website at **www.ct.gov/drs** and select **File Business Entity Tax** and follow the prompts and instructions.

To pay electronically, have your check routing number and account number available.

The TSC allows you to electronically file, pay, and manage state tax responsibilities.



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



Form OP-424
Business Entity Tax
(Rev. 12/16)

OP424 1216W 01 9999

DRS Use ONLY ▶

For taxable period ending

▶ -
M M - D D - Y Y Y Y

CT Tax Reg. #

▶

Federal Employer ID Number

▶

Secretary of State Business ID

▶

Final return

☐

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

☐ Changing status
(Ex: S corp. to C corp.)

☐ The entity has been dissolved/withdrawn with
the CT Secretary of the State.

1. Business entity tax

250 .00

If late:

2. Penalty ▶

.00

3. Interest ▶

.00

4. Total amount due: Add
Lines 1, 2, and 3.

.00

Name

Street address

City/town

State

Zip Code