

Amnesty:

Connecticut: New Law Includes Tax Amnesty Program with Potential Waiver of Penalties and Reduced Interest

S.B. 1202, signed by gov. 6/23/21; *H.B. 6689*, signed by gov. 6/23/21. New law requires the Connecticut Commissioner of Revenue Services to establish a Connecticut tax amnesty program that must be conducted during the period from November 1, 2021 through January 31, 2022, and which will apply to most taxes that the Connecticut Department of Revenue Services administers for taxable periods ending on or before December 30, 2020, with some exceptions. In exchange for participating, qualifying taxpayers potentially may receive a waiver of all underlying penalties and a 75% reduction in interest. Under the new law, “in no event shall an amnesty application result in a refund or credit of any amount of tax, penalty or interest previously paid.”

URL: https://www.cga.ct.gov/asp/cgabilstatus/cgabilstatus.asp?selBillType=LCO&which_year=2021&bill_num=10835

URL: https://www.cga.ct.gov/asp/cgabilstatus/cgabilstatus.asp?selBillType=Bill&which_year=2021&bill_num=6689

See forthcoming Multistate Tax Alert for more details on this amnesty program, and please contact us with any questions in the meantime.

— Jack Lutz (Hartford)
Managing Director
Deloitte Tax LLP
jacklutz@deloitte.com

Kim Sweeney (Stamford)
Managing Director
Deloitte Tax LLP
ksweeney@deloitte.com

Dareck Stringfield (Stamford)
Senior Manager
Deloitte Tax LLP
dstringfield@deloitte.com

Maura Bakoulis (Hartford)
Senior Manager
Deloitte Tax LLP
mbakoulis@deloitte.com

This document contains general information only and Deloitte is not, by means of this document, rendering accounting, business, financial, investment, legal, tax, or other professional advice or services. This document is not a substitute for such professional advice or services, nor should it be used as a basis for any decision or action that may affect your business. Before making any decision or taking any action that may affect your business, you should consult a qualified professional advisor. Deloitte shall not be responsible for any loss sustained by any person who relies on this document.

About Deloitte

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee (“DTTL”), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as “Deloitte Global”) does not provide services to clients. In the United States, Deloitte refers to one or more of the US member firms of DTTL, their related entities that operate using the “Deloitte” name in the United States and their respective affiliates. Certain services may not be available to attest clients under the rules and regulations of public accounting. Please see www.deloitte.com/about to learn more about our global network of member firms.