

TAX ALERT

Tax Settlement Initiative Program

The Connecticut Department of Revenue Services (DRS) has instituted a tax settlement program (the Program) for taxpayers who have been delinquent in paying their tax or underreported tax. Under the Program, the DRS will waive penalties and 50 percent of the interest imposed upon the late payment of such tax. However, the Program is only available to those taxpayers who are notified by the DRS of their eligibility to participate in the Program.

The Program runs through December 31, 2009. If you should receive a notification from the DRS that you are eligible to participate in the Program, you will have 60 days from the date of the DRS notice to pay the full amount of the tax owed. As a condition to participating in the Program, you will be required to forfeit the ability to challenge the DRS's tax assessment.

If you receive a Program eligibility notice from the DRS, please contact us so we can advise you of the details regarding the Program.

This alert is written by Aaron G. Bowman, an attorney in the Tax practice at Pullman & Comley, LLC. Please feel free to contact Aaron Bowman or any of the attorneys listed below for more information.

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