

# TaxViews

A tax periodical for the private club community

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**CONDON  
O'MEARA  
MCGINTY &  
DONNELLY LLP**

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Certified Public Accountants

One Battery Park Plaza  
New York, NY 10004-1405  
Tel: (212) 661 - 7777  
Fax: (212) 661 - 4010

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## **CT-990T, Connecticut Unrelated Business Income Tax Return Required Online Filing**

Effective immediately, the State of Connecticut Department of Revenue Services ("the DOR"), is requiring online filing, and payment of all taxes, through the **myconneCT** portal. The required electronic filing and electronic payment pertains to tax years ended December 31, 2022 and forward.

Form CT-990T, Connecticut Unrelated Business Income Tax Return, including payments of estimated taxes and any tax due with Form CT-990T, must be submitted online through **myconneCT** at <https://portal.ct.gov/drs-myconnect>. The online filing, which uses electronic signature and payment processes, is said to make annual filing easier, minimize the Department's review time, and reduce errors and incomplete annual submissions.

Club's which file a Form CT-990T will be required to establish an online account to directly submit the CT-990T going-forward. For tutorials on creating a myconneCT account and navigating the website, please visit <https://portal.ct.gov/DRS/myconneCT/Tutorials>.

COMD will continue to provide clients with a CT-990T and any required attachments to upload to **myconneCT**, which should be used in completing the online filing. In **myconneCT**, Club's must attach a complete copy of federal Form 990-T as filed with the Internal Revenue Service, including all schedules and attachments used in arriving at federal unrelated business taxable income. Club's will also attach Form CT-1120K, *Business Tax Credit Summary*, to Form CT-990T if the organization is claiming the Electronic Data Processing Property tax credit, the Urban and Industrial Site Reinvestment tax credit, or a carryforward balance of either tax credit for the current income year.

### **Penalty for Failure to Remit Payments Electronically**

The following graduated penalty amounts will apply if a Club fails to remit payments electronically:

- First offense – 10% penalty on the amount of the tax payment, but not more than \$2,500;
- Second offense – 10% penalty, but not more than \$10,000; **and**
- Third and subsequent offenses – 10% penalty.

We encourage clients to establish online accounts in advance of the required filing. If further assistance and/or information is required, please do not hesitate to contact us.

**This bulletin is prepared by our tax department and is provided to our clients for informational purposes only and may not be used or cited as precedent. If you have any questions on the information contained in this bulletin, please do not hesitate to give us a call.**