

## IRS News: Important Changes to Tax Return Due Dates - UPDATES

The tax team at **Lindquist, von Husen & Joyce LLP** would like to bring your attention to recent changes\* that impact the due dates of most business income tax returns. There have been recent clarifications and refinements to these changes from when they were first announced in August 2015.

New changes, affecting all types of organizations and individual taxpayers as shown below, will go into effect for tax years that begin after December 31, 2015. Thus, **the first returns affected will be those with years that began on January 1, 2016 that will be filed during the beginning of 2017.** Please be aware of those changes as you prepare your returns.

Type	Tax Return Due Date	Extension Due Date
<b>Partnerships</b> (Form 1065)	15th day of the <u>3rd month after year-end</u> <b>(NEW)</b> <ul style="list-style-type: none"> <li>For calendar year partnerships, new return deadline is <b>March 15th</b>.</li> </ul>	Maximum extension is now <b>6 months (NEW)</b> , but current extended due date of <b>September 15th</b> remains the same.
<b>C Corporations</b> (Form 1120)	15th day of the <u>4th month after year-end</u> <b>(NEW)</b> <ul style="list-style-type: none"> <li>For calendar year C corporations, new deadline is <b>April 15th</b>.</li> <li>For fiscal year 6/30 C corporations, deadline remains as <b>September 15th</b> until the tax year beginning in 2026. It will then switch to <b>October 15th. (NEW)</b></li> </ul>	Maximum extension is now <b>5 months (NEW)</b> <ul style="list-style-type: none"> <li>For calendar year C corporations, current extended due date of <b>September 15th</b> remains the same.</li> <li>For fiscal year 6/30 C corporations, extended due date is <b>April 15th. (NEW)</b></li> </ul>
<b>S Corporations</b> (Form 1120S)	Continues to be the 15th day of the <u>3rd month after year-end</u> <ul style="list-style-type: none"> <li>For calendar year S corporations, return deadline remains as <b>March 15th</b>.</li> </ul>	Current extended due date of <b>September 15th</b> remains the same.
<b>Trusts &amp; Estates</b> (Form 1041)	Continues to be the 15th day of the <u>4th month after year-end</u> <ul style="list-style-type: none"> <li>For calendar year taxpayers, return deadline remains as <b>April 15th</b>.</li> </ul>	Maximum extension is now <b>5 &amp; ½ months (NEW)</b> , changing the extended due for calendar year taxpayers to <b>September 30th</b> .
<b>Exempt Organizations</b> (Form 990 series)	Continues to be the 15th day of the <u>5th month after year-end</u> <ul style="list-style-type: none"> <li>For calendar year organizations, return deadline remains as <b>May 15th</b>.</li> <li>For fiscal year 6/30 organizations, return deadline remains as <b>November 15th</b>.</li> </ul>	Extension will be a single, automatic <b>6-month extension</b> , eliminating the need to file two, 3-month extensions. <b>(NEW)</b>
<b>Employee Benefit Plan</b> (Form 5500 series)	Continues to be the last day of <u>7th month after year-end</u>	Maximum extension is now <b>2 &amp; ½ months. (NEW)</b> , reversing an earlier IRS decision to change to 3 ½ months. <ul style="list-style-type: none"> <li>For calendar year filers, the extended deadline remains <b>October 15th</b>.</li> </ul>
<b>Foreign Bank Accounts</b> (Form FinCEN 114)	New deadline is <b>April 15th. (NEW)</b>	Maximum extension is now <b>6 months (NEW)</b> . <ul style="list-style-type: none"> <li>New extension deadline is <b>October 15th</b>.</li> </ul>

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On September 14, 2016, California Governor Jerry Brown signed into law **Assembly Bill 1775** (More info [here](#)), which generally brings California tax return filing due dates into conformity with those for federal tax. One matter of complexity relates to the filing dates of Limited Liability Companies (LLC).

- Generally speaking, LLCs treated as *partnerships* will follow the federal filing date guidelines of partnerships.
- LLCs treated as *corporations* will follow the federal filing date guidelines for corporations.
- One area of particular note relates to the filing of California Form 568 for **single member Limited Liability Companies (SMLLC)**. These *disregarded entities*, as they are often referred to, will be required to file the return by the 15th day of the fourth month after the close of the taxable of its owner.
  - For calendar year owners, this date is April 15th (Extensions of time still available until October 15th).



If you need help with complying with new tax return and/or extension deadlines, please contact: **Steven J. Robertson**, Principal, at [srobertson@lvhj.com](mailto:srobertson@lvhj.com) or 415-905-5420.

[Click here to read more about Steven J. Robertson.](#)

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