

Tax Filing Due Dates to Change for 2016 Tax Year

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A bill passed by Congress and signed into law by President Obama on July 31, 2015, has modified the tax filing due dates for taxable years starting after Dec. 31, 2015.

The bill, H.R. 3236 Surface Transportation and Veterans Health Care Choice Improvement Act of 2015 and known as the Highway Funding Bill, is a stopgap measure by Congress to extend financing for transportation infrastructure. Did you know that among its many provisions, Section 2006 of the Act changes the filing deadlines for partnerships, C corporations, certain tax-exempt entities and Form 5500 filers?

The changes, which were supported by the American Institute of Certified Public Accountants, are designed to create a more logical flow of information and help taxpayers and tax professionals prepare timely returns. Under the current structure, taxpayers and tax professionals frequently cannot prepare tax returns to meet the due date because some required information from a flow-through business is not available before the taxpayer's return is due. These modifications are meant to remediate that issue.

The new due dates will go in effect for the 2016 tax and calendar years (2017 filing season), with the exception of the changes for C corporations with fiscal years ending on June 30.

The changes are summarized in the chart below; revised due dates are bolded.

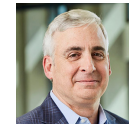
Return Type	Previous Original / Extended Due Date	NEW (H.R. 3236 Shuster) Original / Extended Due Date	Comments
PARTNERSHIP (calendar year)			
Form 1065	April 15 September 15	March 15 September 15	
PARTNERSHIP (fiscal year)			
Form 1065	The 15th day of the 4th month after the year end / the 15th day of 9th month after year end	the 15th day of the 3rd month after the year-end / the 15th day of 9th month after year-end	
S CORPORATION			
Form 1120S	March 15 September 15	March 15 September 15	No change
TRUST AND ESTATE			
Form 1041	April 15 September 15	April 15 September 30	



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Return Type	Current Original / Extended Due Date	H.R. 3236 Shuster Original / Extended Due Date	Comments
C CORPORATION (calendar year)			
Form 1120	March 15 September 15	April 15 September 15	Effective for returns with taxable years beginning before Jan. 1, 2026
C CORPORATION (6/30 fiscal year)			
Form 1120	September 15 March 15	September 15 April 15	Effective for returns with taxable years beginning before Jan. 1, 2026
C CORPORATION (fiscal year other than Dec. 31 or June 30)			
Form 1120	the 15th day of 3rd month after year-end / the 15th day of 9th month after year-end	the 15th day of 4th month after year-end / 15th day of 10th month after year-end	
INDIVIDUAL			
Form 1040	April 15 October 15	April 15 October 15	No change
EXEMPT ORGANIZATIONS			
Form 990	May 15 August 15 November 15	May 15 November 15	Extension will be a single, automatic six-month extension, eliminating the need to process the current first 90-day extension.
EMPLOYEE BENEFIT PLANS			
Form 5500	July 31 October 15	July 31 October 15	No change
FOREIGN TRUSTS WITH A U.S. OWNER			
Form 3520-A	March 15 September 15	March 15 September 15	No change
FINCEN			
Report 114	June 30	April 15 October 15	FKA: Foreign Bank and Financial Accounts Report - FBAR Form TD F 90-22.1. No specific request for extension will be required.
INFORMATION RETURNS			
e.g. W-2 and 1099s	To IRS/SSA - February 28, and March 31 if filed electronically	W-2 and certain 1099-MISC (reporting nonemployee compensation) due to IRS/SSA on January 31, 2017. Other 1099s due on February 28 and March 31 if filed electronically. An automatic 30-day extension of time to file by completing Form 8809.	

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