

TAX ALERT

Reminder – 2016 Tax Return Due Date Changes and New E-filing Information Disclosure Requirements

Tax season has arrived and this year's season comes with some due dates changes and new e-filing information disclosure requirements.

The following is a list of major due date changes:

- **Partnerships (Form 1065)** – due the 15th day of the third month after the close of the year (March 15th for calendar year taxpayers). This is a month earlier than in prior years. A six-month extension will be available.
- **C-Corporations (Form 1120)** – due the 15th day of the fourth month after the close of the year (April 15th for calendar year taxpayers). This is a month later than in prior years. A five-month extension will be available for calendar-year filers, six-month extension for fiscal year filers and a seven-month extension for June 30th year-end filers. Note: the draft 2016 Form 7004 instructions provides for a six-month extension for calendar-year filers, so the five-month extension period may be extended a month upon finalization.
- **Report of Foreign Bank and Financial Accounts (Fin CEN Report 114, aka FBAR)** – due April 15th. This report was historically due June 30th. For the first time, a maximum 6-month automatic extension will be available.

The following is a list of major extension due date changes:

- **Estate and Trusts (Form 1041)** – maximum of 5 ½ month extension
- **Annual Return/Report of Employee Benefit Plan (Form 5500)** – maximum 3 ½ month extension
- **Exempt Organizations (Form 990)** – single 6 month extension (formerly two 3 month extensions)



Reminder – 2016 Tax Return Due Date Changes and New E-filing Information Disclosure Requirements (cont.)

The following is a list of new e-filing requirements which mandate additional information disclosures:

- **Partnerships** – Officer ID number (SSN) is required for all states other than California, Michigan and Texas.
- **Corporations (C & S)** - Officer ID number is required for all states other than California, Florida, Michigan and Texas.
- **Trusts** – Officer ID number is required for all states other than California and Texas.
- **Individuals** – Various states require the driver's license or state identification number including Alabama, New York and Ohio.
- **Exempt Organizations** – Officer ID number is required for New York and Virginia
- **Number of W-2's** – required for all entity tax returns that report Salaries and Wages

If you have any questions regarding your specific due date changes or new e-filing information disclosure requirements, please contact your GBQ tax advisor.