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GUIDE TO FEDERAL EXTENSION FILINGS

By Victor Sy, CPA, MBA

This article is lovingly dedicated to our fellow taxpayers who like to wait and wait and wait until the very last minute, then get excited on the very last day to file an extension. If you just happen to be one, save this article for future reference. Remember that extensions are for time **to file**, not to pay. Pay any tax due when you apply for extension.

1. **Individual Income Tax Return Form 1040**: File Automatic Extension Form 4868 by **April 17**. This is good for six months (The 2nd extension via form 2688 in August is gone).
2. **Corporate Income Tax Return Form 1120**: File Automatic Extension Form 7004 by March 15. This is good for six months through **September 17**.
3. **Partnership Return Form 1065**: File Automatic Extension Form 7004 by **April 17**. This is good for five months through **September 17**. File return by:
 - A. Old law - October 15
 - B. New law - **September 17**.Reason for change: Having both business and individuals fall on the same date creates a burden for individual filers who rely in information from Schedule K-1.
4. **Employee Retirement Plan Return Form 5500**: File Extension Form 5558 by July 31. This is good for 2-1/2 months until October 15. There is no second extension.
5. **Exempt Organization Return Form 990**: File Extension Form 8868 by **May 15**, good for three months through **August 15**. File Extension Form 8868 by **August 15**, good for another three months through **November 15**, the final deadline.
6. **Fiduciary Income Tax Return Form 1041 for Estates and Trusts**: File Automatic Extension Form 7004 by **April 17**. This is good for five months through **September 17**. File fiduciary return by:
 - A. Old law - October 15
 - B. New law - **September 17**.Reason for change: Having both business and individuals fall on the same date creates a burden for individual filers who rely in information from Schedule K-1.
7. **Fiduciary Income Tax Returns Form 1041 for Trusts**: File Form 7004 by **April 17** for an automatic extension of six months through October 15. Form 8800 for 2nd extension in July is gone.
8. **W2s and 1099s**: File Extension Form 8809 by March 01. This is good for 30 days until March 31. You may file a second Extension Form 8809 for another 30 days until the end of April.
9. **Estate Tax Form 706**: File extension 4768 nine months after date of death for six months. For executors outside the U.S., use form 4768 for additional months.
10. **Gift Tax Form 709**: File extension Form 8892 by **April 17** for an automatic extension of six months through October 15. Form 2688 for 2nd extension in August no longer applies. Form 2848 may also be used to request an extension of six months.