

Change in Return and Extension Due Dates for C- Corporations and Partnerships

In general, C corporations with tax years ending in 2016 now have an extra month to file their federal income tax returns. Such returns are due by the 15th day of the fourth month following the close of the tax year, rather than the 15th day of the third month following the close of the tax year. Thus, 2016 calendar-year C corporation federal income tax returns are due April 18, 2017, due to April 15 falling on a Saturday and Monday, April 17 being Emancipation Day in the District of Columbia.

A special rule exempts C corporations with fiscal years ending on June 30 from this change until tax years beginning after December 31, 2025. Thus, the filing deadline for such corporations remains September 15 until 2026 (when it will change to October 15).

Partnerships with tax years ending in 2016 are now required to file their federal income tax returns by the 15th day of the third month following the close of the tax year, rather than the 15th day of the fourth month following the close of the tax year. Thus, 2016 calendar-year partnership federal income tax returns are due March 15, 2017.

Along with the changes in tax return deadlines, many of the automatic extension periods have also changed. For calendar year C corporations, the new rules provide for a five-month automatic extension. The extension period is a month shorter, but results in the same September 15 extended deadline for a calendar year C corporation because of the new due date for C corporation returns (i.e., April 15).

For fiscal year C corporations with tax years ending on dates other than June 30, the length of automatic extensions remains unchanged at six months. For fiscal year C corporations with tax years ending on June 30, a special seven-month automatic extension applies for tax years beginning after 2015 and ending before 2026.

While partnerships were previously allowed a five-month extension of time in which to file their tax returns, they are now allowed a six-month extension so that the extended due date is the same as under prior law (i.e. September 15).

The filing deadline for S corporation returns remains unchanged, meaning that partnerships and S corporations will now share the same due dates.