

## No Seriously, When is My Return Due?

It's that time of the year again. Or maybe it isn't.

Effective for tax years beginning on or after December 31, 2015, the filing deadlines for many common federal tax returns have changed. As a result, taxpayers coming off a December year end may be in store for some surprises this Spring.

The default income tax return deadline for C corporations was moved back from March 15th to April 15th for calendar year filers, but the deadline for partnership and pass-through LLC returns was moved up a month from April 15th to March 15th. The S corporation deadline remained unchanged at March 15th.

The idea behind the move was to give C corporations and individuals an additional month of lead time to process K-1 statements from pass-through entities without having to file for an extension. It should also be noted that all of these dates are the standard deadlines that are further automatically extended by weekends and federal holidays. For example, this year due to the observation of Emancipation Day on April 17th, returns with April 15th deadlines are actually due on April 18th.

More tweaks were made to the standard and extended filing deadlines for trust and estate returns, nonprofit returns, and the FinCEN 114 (formerly FBAR). And, as if that wasn't enough, a separate tax return deadline has been created for C corporations with tax years ending on June 30th.

The change in federal law also may impact state return filing deadlines in unexpected ways. For instance, depending on how a deadline was initially set by the state, it may or may not be pushed back to incorporate the federal changes.

In summary, taxpayers should be on guard this Spring for the unexpected and should consult with an adviser if they aren't able to get a clear answer on when their returns are due.

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