

# New Tax Filing Deadlines



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## *The Surface Transportation and Veterans Health Care Choice Improvement Act*

*was signed into law on July 31, 2015.*

The Act as it was originally written would have allowed for a 3 ½ month extension for filing the Form 5500. (The extension period is currently 2 ½ months after the general 7-month filing deadline.) However, after hearing feedback from the retirement plan industry, a newer bill which was enacted in December 2015, returned the extended 5500 deadline to the current maximum of 2 ½ months after the regular 7-month deadline.



**Business Tax Returns:** In order for employer contributions to the retirement plan to be deductible by the business for a given tax year, the contributions must be deposited by the due date of the business tax return, including extensions.

The Act's other changes to business tax filing deadlines are still applicable, however, and are as described below. **The revised due dates are generally effective for tax years beginning after December 31, 2015.**

### ***Partnerships***

The new due date for partnership tax filings is 2 ½ months after tax year end. However, the tax filing extension period has been increased from five months to six months. This means that under the new provisions, a partnership with a December 31 tax year end must file its tax return by March 15, with an allowable extension until September 15. So if the partnership does not file for an extension, the employer retirement plan contributions will need to be deposited within 2 ½ months after the end of the tax year in order to be deductible for the tax year just ended.

### ***C Corporations***

The filing due date for C corporation tax returns has been extended from 2 ½ months after tax year end to 3 ½ months after tax year end. However, for C corporations with fiscal years ending on June 30, the new due dates will not apply until tax years beginning after Dec. 31, 2025.

The tax filing extension period for calendar-year corporations has been shortened from six months to five months until 2026. Corporations with a June 30 year end would get a seven-month extension until 2026. All other corporations are still subject to a six-month allowable extension period.



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So the new deadline for a C corporation with a December 31 tax year end to file its income tax return is April 15, with an allowable extension until September 15. If the corporation does not file for an extension, the employer retirement plan contributions will need to be deposited within 3 ½ months after the end of the tax year in order to be deductible for the tax year just ended.

### *S Corporations*

There were no changes made to the basic tax filing or filing extension dates for S corporations. S corporations must continue to file returns on the 15th day of the third month after tax year end.

**Deposits made after the due date of the tax return:** The contribution is simply deducted on the subsequent year's tax return. NOTE: a safe harbor nonelective contribution **must be deposited** no later than the last day of the plan year following the plan year to which it relates.



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