

Date Changes in the Federal Tax Calendar

Due Date: January 31, 2017

Forms 1099-MISC

Certain Forms 1096, if you report non-employee compensation in box 7 of Form 1099-MISC

The old due date for this form was February 28. The date was changed to minimize tax fraud and identity theft. Your Forms 1099-MISC are due to the IRS on January 31, if you report non-employee compensation in box 7. This is due regardless of whether or not you submit the forms to the IRS electronically.

It is important to note that due dates for other Forms 1096 and 1099 haven't changed. Depending on the type of income being reported, the 1099s are due to the recipient on January 31 or February 15, and Forms 1096 are due to the IRS on February 28. The due date for Forms 1096 is extended until March 31 if you file them electronically. So, it's good to double check what kind of 1099s you're required to file and when they are due, along with their corresponding Forms 1096. Also worth noting is that Form 1099 can only be issued electronically to the recipients with their consent. Form 1096 is the transmittal form used to submit your 1099s to the IRS with.

Form W-3

This is the transmittal form for W-2s. The government and employees now all need copies of Forms W-2 by January 31. Previously, W-2s went to employees by January 31, and the W-3 could go to the IRS/SSA by February 28 if filed on paper or March 31 if filed electronically. This change is also designed to help minimize tax fraud and identity theft. Form W-3 is the transmittal form used to submit your W-2s to the IRS/SSA.

Due Date: March 2, 2017

Forms 1095-B & 1095-C

Health Coverage Information Forms 1095-B and 1095-C for recipients

This deadline used to be January 31. Because of the deadline extension, some taxpayers may receive these forms after they've filed their taxes. The IRS says taxpayers don't need to wait to receive these forms before filing.

It's important to note that the deadline for filing related Forms 1094-B, 1094-C, 1095-B and 1095-C with the IRS hasn't changed. That deadline is still February 28 if you file by paper. The deadline is March 31 for electronic filing. **NOTE: This change only applies to this year.**

Due Date: March 15, 2017

Form 1065

Partnership Form 1065 for 2016 calendar year

(For other partnerships, the return is due on the 15th day of the 3rd month following the year-end)

Tax returns for calendar year partnerships used to be due on the same day as individual tax returns, April 15. Now, the date has been moved up to March 15 to match the due date for S corporations. This change is intended to ensure that individual owners receive their Schedules K-1 in advance of the due date of their tax returns. You can request a **6-month extension** with Form 7004.

Due Date: April 18, 2017

Form 1040

Individual Form 1040

Because April 15 falls on a Saturday, taxes are due on the next business day. Because Monday, April 17, is a holiday (Emancipation Day) in D.C., taxes are due on the next business day after that – April 18. You can request an **extension through October 16** with Form 4868.

Form 1120

C corporation Form 1120 for 2016 calendar year

(For other C corporations with a fiscal year end other than June 30, the return is due on the 15th day of the 4th month following the year-end)

(For C corporations with a fiscal year ending June 30, the return continues to be due on September 15)

The C corporation filing date is moving from March 15 to April 15 (April 18 for 2017) for calendar year corporations. The new filing date coincides with the first quarter estimated tax payment due date for the next tax year. C corps that currently make tax return or extension payments on March 15 and first quarter estimated tax payments on April 15 will want to plan their cash flow needs to make both payments in April, beginning in 2017. Interesting note: According to the new law, the filing date for a C corp with a year-end of June 30 doesn't change until 2026. You can request a **6-month extension** with Form 7004. Corporations with a June 30 year-end can request a **7-month extension**.

Form FinCEN 114

Report of Foreign Bank and Financial Accounts ("FBAR") Form FinCEN 114

The FBAR filing date is moving from June 30 to April 15 (April 18 for 2017). In order to implement the change with "minimal burden," people who fail to meet the April 15 deadline will be granted an **extension to October 15** automatically each year.