GUIDE

Form 7004, the business tax extension

Form 7004 gives businesses an automatic extension to file their tax return, six months for most. You file it by the return's original due date, March 15 for partnerships and S-Corps, April 15 for calendar-year C-Corps. It extends the time to file, not to pay, so estimate and pay any tax due with it.

QUICK FACTS

- **Covers.** Forms 1065, 1120-S, 1120, 1041 and others
- **File by.** The original due date of the return
- **Length.** Six months for most, five and a half for trusts

What does Form 7004 extend?

Form 7004 is the one extension form for most business returns. You pick the return you're extending from a code list on the form. The common ones:

RETURN	ORIGINAL DUE DATE (CALENDAR YEAR)	EXTENDED DUE DATE
Form 1065, partnerships	March 15	September 15
Form 1120-S, S-Corps	March 15	September 15
Form 1120, C-Corps	April 15	October 15
Form 1041, trusts and estates	April 15	September 30

Sole proprietors and single-member LLCs don't use Form 7004. Their business is on Schedule C, so they extend their personal return with Form 4868 instead.

Do I need a reason to get the extension?

No. The extension is automatic as long as you file Form 7004 correctly by the original due date. You don't need to explain why, and no one signs it. The IRS only writes back if something is wrong.

Does it give me more time to pay?

No. Any tax the business owes is still due on the original date, and interest and late payment penalties run from then. Partnerships and S-Corps usually owe nothing at the entity level, but C-Corps do, so a

General information, not tax advice for your situation.

C-Corp estimates its tax and pays it with the extension.

For owners of pass-through businesses, extending the business return doesn't extend your personal payment either. Your share of the profit is taxed on your Form 1040, due April 15.

How do I file it?

Most tax software and preparers e-file Form 7004, and you get an acknowledgment within a day or two. You can also mail it to the address in the instructions for your state. E-filing is safer, because the acknowledgment proves you filed on time.

What if I miss the extension deadline too?

The late filing penalty starts the day after the original due date. For partnerships and S-Corps it's charged per owner, per month. File as soon as you can, and ask about first-time penalty relief if the business has a clean record. Our late business tax return post explains the options.

Common questions

Can I file Form 7004 after the deadline?
No. It has to be filed by the return's original due date. After that, the return is simply late.

Does Form 7004 extend my state return?
Some states accept the federal extension automatically. Others need their own form. Check each state you file in.

Do I need to file Form 7004 every year?
Only in years you need more time. It covers one tax year at a time.

Does a single-member LLC file Form 7004?
Not usually. A single-member LLC reports on your personal return, so you extend with Form 4868. If it elected S-Corp or C-Corp status, it uses Form 7004.

Want your business return done?

One fixed price, agreed before we start. Book a free 30-minute call at eminenttax.com/contact or call (972) 347-4590.

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