



## 2021 Tax Extension Deadlines

August 25, 2021

To Affected Clients,

As you should know, the deadlines for tax returns on extension are approaching. This memo serves as a reminder that we need to receive your information as soon as possible to meet the deadlines. If we have already filed your tax return, or you have sent your documents, you may ignore this reminder.

### Pending Deadlines:

- **September 15th** – Extended due date for 2020 U.S. Partnership (Form 1065) and S-Corporation (Form 1120-S) Income Tax Returns.
  - The penalty for missing this deadline is \$210 per month for each shareholder, and for each part of a month filed late retroactive to March 15th.
- **October 15th** – Extended due date for 2020 C-Corporation (Form 1120) and Personal Income Tax Returns (Form 1040).
  - The penalty for C-Corporations missing this deadline is 5% of the unpaid tax for each month or part of a month up to 25% retroactive to April 15th.
  - The penalty for Personal taxes filed after the deadline is as follows. If you owe and file your return more than 60 days after the extended due date, the minimum penalty for late filing is the smaller of \$135 or 100 percent of the unpaid tax.
- **November 15th** – Extended due date for 2020, calendar year, Exempt Organization Income Tax Returns (Forms 990, 990-PF, and 990-EZ).
  - Penalties for filing after the due date are \$20 per day up to \$10,500 for small non-profits, or \$105 per day up to \$54,000 for organizations with annual receipts over \$1,084,000. The penalty is calculated retroactive to May 15th.

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