



DEPARTMENT OF REVENUE
INDIANA GOVERNMENT CENTER NORTH
100 N. SENATE AVE

INFORMATION BULLETIN # 15

INCOME TAX

AUGUST 2014

(Replaces Information Bulletin #15, dated September 2007)

Effective Date: Upon Publication

SUBJECT: Extension of Time to File Indiana Corporation Income Tax Returns and Recognition of the Federal Extension of Time to File Indiana Corporation Income Tax Returns

REFERENCES: IC 6-8.1-6-1; IC 6-8.1-10-2.1

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SUMMARY OF CHANGES

Apart from technical, nonsubstantive changes, this version of the bulletin has been changed to provide that the due date of a filing extension for adjusted gross income tax, utility receipts tax, and financial institutions tax is treated the same as an extension granted because of a federal due date extension. The bulletin also reflects a change in the calculation date for a late payment penalty.

INTRODUCTION

The purpose of this bulletin is to explain the steps necessary to get a valid Indiana extension of time to file an Indiana corporate income tax return, a utility receipts tax return, a financial institutions tax return, an S corporation return, and a partnership return.

I. EXTENSION OF TIME TO FILE

Approved Federal Extension

The Indiana Department of Revenue accepts the approved federal Form 7004 (Application for Automatic Extension of Time to File Corporation Income Tax Return). It is not necessary to request a separate extension of time to file for Indiana filing purposes if a federal extension has been approved. The Indiana corporation income tax return, utility receipts tax return, financial institutions tax return, S corporation return, or partnership return will be accepted as timely if it is filed within 30 days after the expiration date of the federal extension. The federal extension is an automatic 6-month extension from the original due date. A copy of the approved federal extension application must be attached to the return.

No Federal Extension

If an extension of time to file is not being requested from the Internal Revenue Service, a special extension of time to file must be requested. The written request for a special extension of time to file must be made prior to the original due date or before the current extension of time expires. This request should contain an explanation as to why the extension is being sought and for what period. If the extension is granted, the taxpayer's extension period is the same period that the taxpayer would have been allowed if the taxpayer had requested a federal extension. This is the federal extension plus 30 days. Additional extensions may be granted by the department if the taxpayer petitions for the extension before the end of the current extension period. The request for a special extension of time to file should be sent to:

Indiana Dept. of Revenue
Data Control Business Tax
Returns Processing Center
100 N. Senate Avenue
Indianapolis, IN 46204-2253

The Tax Administration Division will issue a letter of approval or denial.

A corporation must pay, by the original due date for filing its return, at least 90 percent of the tax that is reasonably expected to be due. Any amount due should be sent as a fifth-quarter estimated payment to:

Indiana Dept. of Revenue
Tax Administration Division
P.O. Box 7228
Indianapolis, IN 46207-7228

II. PENALTIES

A 10-percent penalty will be assessed against a taxpayer who files its Indiana corporation income tax return past the due date of the return and does not attach a valid extension of time to file or has not prepaid at least 90 percent of the tax reasonably expected to be due by the original due date. Any penalty will be determined based on the amount of tax not paid by the end of the extension period. The penalty is imposed under IC 6-8.1-10-2.1.

III. INTEREST

Any tax that remains unpaid during an extension period accrues interest from the original due date. The interest rate changes annually. Please refer to Departmental Notice #3 for the current rate. It can be found on the department's website at www.in.gov/dor/3618.htm. The interest should be added to the amount shown as due on the tax return.


Michael J. Alley
Commissioner