

Tax Filing Deadline Is Around the Corner

Article Highlights:

- Balance due payments
- Contributions to a Roth or traditional IRA
- Estimated tax payments for the first quarter of 2017
- Individual refund claims for tax year 2013

Just a reminder to those who have not yet filed their 2016 tax return that April 18, 2017 is the due date to either file your return and pay any taxes owed, or file for the automatic six-month extension and pay the tax you estimate to be due. The due date is normally April 15, but the 15th falls on a weekend and the next business day, April 17, is Emancipation Day, a legal holiday in Washington D.C., so the due date in 2017 is April 18.

In addition, the April 18, 2017 deadline also applies to the following:

- **Tax year 2016 balance-due payments** – Taxpayers that are filing extensions are cautioned that the filing extension is an extension to file, NOT an extension to pay a balance due. Late payment penalties and interest will be assessed on any balance due, even for returns on extension. Taxpayers anticipating a balance due will need to estimate this amount and include their payment with the extension request.
- **Tax year 2016 contributions to a Roth or traditional IRA** – April 18 is the last day contributions for 2016 can be made to either a Roth or traditional IRA, even if an extension is filed.
- **Individual estimated tax payments for the first quarter of 2017** – Taxpayers, especially those who have filed for an extension to file their 2016 return, are cautioned that the first installment of the 2017 estimated taxes are due on April 18. If you are on extension and anticipate a refund, all or a portion of the refund can be allocated to this quarter's payment on the final return when it is filed at a later date. If the refund won't be enough to fully cover the April 18 installment, you may need to make a payment with the April 18 voucher. Please call this office for any questions.
- **Individual refund claims for tax year 2013** – The regular three-year statute of limitations expires on April 18 for the 2013 tax return. Thus, no refund will be granted for a 2013 original or amended return that is filed after April 18. **Caution:** The statute does not apply to balances due for unfiled 2013 returns.

If this office is holding up the completion of your returns because of missing information, please forward that information as quickly as possible in order to meet the April 18 deadline. Keep in mind that the last week of tax season is very hectic, and your returns may not be completed if you wait until the last minute. If it is apparent that the information will not be available in time for the April 18 deadline, then let the office know right away so that an extension request, and 2017 estimated tax vouchers if needed, may be prepared.

If your returns have not yet been completed, please call right away so that we can schedule an appointment and/or file an extension if necessary.