



Rhode Island Department of Revenue

Division of Taxation

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TAX ADMINISTRATION

ADVISORY FOR TAX PROFESSIONALS
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Extended due dates set for certain entities

New dates apply for 2016 and later tax years

PROVIDENCE, R.I. – The Rhode Island Division of Taxation today announced a new set of extended due dates for certain entities.

The changes mainly involve C corporations that file on Form RI-1120C, pass-through entities that file on Form RI-1065, and calendar-year trusts that file on Form RI-1041.

The Division of Taxation is making the changes so that entities filing their federal and Rhode Island returns will have the same deadlines – a convenience for businesses and for tax professionals.

BACKGROUND AND DISCUSSION

Legislation approved by Congress and signed into law by President Barack H. Obama on July 31, 2015, changed the original due dates for C corporations and partnerships.¹ The new federal law also made changes to extended due dates for certain entities.

Legislation approved by the Rhode Island General Assembly and signed by Rhode Island Governor Gina M. Raimondo on June 24, 2016, conforms Rhode Island law to federal law regarding C corporation and partnership due dates.² The new Rhode Island law does not address specific extended due dates, leaving that matter to the Division of Taxation.

The intent of the Rhode Island legislation, changing original due dates for certain entities, was to conform to the new federal law on that subject. Similarly, the Division of Taxation's intent in adopting new extended due dates for certain entities is to conform to the new federal law.

- Formulas and deadlines for estimated tax payments remain the same as under prior law.
- Due dates described in this Advisory take effect for tax years beginning after December 31, 2015. Most tax professionals will first encounter them during the coming filing season, which begins in January 2017.
- As under prior law, an "extension" means an extension of the time to file, not of the time to pay; payments still must be made by the original due date of the return.
- The Division expects to provide additional guidance on due dates once the Internal Revenue Service promulgates regulations under terms of U.S. Public Law 114-41.

¹ U.S. Public Law 114-41.

² Rhode Island House Bill 7454, Substitute A, as amended.

PARTNERSHIPS, LLCs

For partnerships, and for limited liability companies (LLCs) with more than one member, that are treated as pass-through entities for federal tax purposes and that are filing Form RI-1065, the original due date is the 15th day of the third month after the close of the taxable year. The extended due date is the 15th day of the 9th month after the close of the taxable year. So these entities have a six-month extension.

Example # 1

Chepachet LP, a limited partnership, uses a calendar year.³ Therefore, it must file its Form RI-1065 on or before March 15. The maximum extension available is six months. Thus, the extended due date is September 15.

Example # 2

Esmond LLP, a limited liability partnership, has a fiscal year-end of June 30. Therefore, it must file Form RI-1065 on or before September 15. The maximum extension is six months. Thus, the extended due date is March 15.

SINGLE-MEMBER LLCs

For purposes of filing its Form RI-1065, a single-member LLC, which, for federal tax purposes, is disregarded as an entity separate from its owner, will use the same original due date and extended due date as its owner.

For example, for a single-member LLC owned by an individual who uses the calendar year as his or her tax year, the original due date is April 15 and the extended due date is October 15.

The owner filing on behalf of the single-member LLC need not attach documentation to the Form RI-1065, but shall keep such documentation on file should it be needed by the Division of Taxation.

Example # 3

Gary Greenville holds rental real estate in a single-member LLC, which is disregarded as separate from its owner for federal income tax purposes. Gary uses the calendar year as his tax year, files a U.S. Form 1040, and enters business income and expenses involving his rental real estate on Schedule E.

On behalf of the single-member LLC, Gary files Form RI-1065 on or before April 15. The maximum extension available is six months, so the extended due date is October 15. Thus, the due date and extended due date for the single-member LLC are the same as the dates for Gary's own Rhode Island personal income tax return.

³ The names of corporations or other entities used in examples in this Advisory are for illustration purposes only and are not intended to represent the names of actual entities. The examples do not take into account the impact of weekends and holidays.

Gary uses information from his U.S. Form 1040 to prepare his Form RI-1065. He is not required to attach, to his Form RI-1065, either his U.S. Form 1040 or any of its schedules. However, his preparer advises him to keep his complete U.S. Form 1040 on file and readily accessible should the Division of Taxation need to examine it. His tax advisor also explains the penalties and interest that apply for underreporting income. Further, the tax advisor reminds Gary that the Division of Taxation and the IRS regularly share taxpayer information and offset refunds for one another, and that a single-member LLC's failure to file complete and accurate Rhode Island returns and pay the associated filing charges can delay the issuing of a letter of good standing.

INCOME TAX RETURNS OF TRUSTS

Under the new federal law, the original due date for income tax returns of calendar-year trusts remains the same, but the extended due date is nine months after the close of the taxable year. Rhode Island follows suit for income tax returns of calendar-year trusts using Form RI-1041. Thus, the original due date for a calendar-year trust filing Form RI-1041 is April 15; the extended due date is 5 ½ months later, on September 30.

Example # 4

Harrisville Trust, an irrevocable trust, uses a calendar year. The due date of its fiduciary income tax return on Form RI-1041 is unchanged: April 15. The maximum extension is 5 ½ months. Thus, the extended due date is September 30.

C CORPORATIONS

For an entity treated as a C corporation for federal income tax purposes, the original and extended due dates depend on the entity's year-end. In essence, there is a separate set of rules for each of the following three groups:

- C corporations with a calendar year-end.
- C corporations with a June 30 year-end.
- C corporations with a year-end other than December 31 or June 30.

Table 1: Snapshot of filing deadlines for C corporations

<i>Year-end</i>	<i>Due date</i>	<i>Maximum extension</i>	<i>Extended due date</i>
December 31	April 15	Five months	September 15
June 30	September 15	Seven months	April 15
Fiscal year (other than June 30)	15 th day of 4 th month (after close of tax year)	Six months	15 th day of 10 th month (after close of taxable year)

Expanded tables are located elsewhere in this publication.

Example # 5:

Wallum Lake Corp. uses a calendar year. Therefore it must file its Form RI-1120C on or before April 15. The maximum extension available is five months. Thus, the company's

extended due date is September 15. The same due date and extended due date apply if the company files on behalf of a combined group which is engaged in a unitary business and is subject to Rhode Island's mandatory unitary combined reporting regime.

Example # 6:

Indian Lake Corp.'s fiscal year-end is June 30. Therefore, it must file Form RI-1120C on or before September 15. The maximum extension is seven months. Thus, the company's extended due date is April 15.

Example # 7:

Silver Lake Corp.'s fiscal year-end is March 31. Therefore, it must file Form RI-1120C on or before July 15. The maximum extension is six months. Thus, the company's extended due date is January 15.

Example # 8:

Arnold Pond Corp., of Westerly, R.I., and Burlingame Pond Corp., of New London, Conn., are both calendar-year C corporations under common ownership, part of a combined group engaged in a unitary business, and subject to Rhode Island mandatory unitary combined reporting. Arnold Pond Corp., as the designated agent, files the group's Form RI-1120C, and attaches a separate Schedule CRS for each entity in the combined group. The Form RI-1120C with attached schedules is due April 15. The extended due date is September 15.

Table 2: Due dates for certain entities – calendar-year filers

(For tax years beginning after December 31, 2015)

<i>Tax / Entity</i>	<i>Form</i>	<i>Due date</i>	<i>Extended due date</i>
Business Corporation Tax Corporate income tax, RIGL Chapter 44-11	Form RI-1120C	April 15	September 15
Public Service Corporation Tax Public service gross earnings tax, RIGL Chapter 44-13	Form T-72	April 15	September 15
Taxation of Banks Bank excise tax, RIGL Chapter 44-14	Form T-74	April 15	September 15
Taxation of Insurance Companies Insurance gross premiums tax, RIGL Chapter 44-17	Form T-71	April 15	September 15
Subchapter S Corporations Corporate income tax, RIGL § 44-11-2	Form RI-1120S	March 15	September 15
General partnership RIGL Chapter 7-12	Form RI-1065	March 15	September 15
Limited partnership (LP) RIGL § 7-13-69 (filing as pass-through)	Form RI-1065	March 15	September 15
Limited liability partnership (LLP) RIGL § 7-12-60 (filing as pass-through)	Form RI-1065	March 15	September 15
Limited liability company (LLC) RIGL § 7-16-67 (filing as pass-through)	Form RI-1065	March 15	September 15
Single-member LLC (SMLLC) RIGL § 7-16-67 (owned by individual)	Form RI-1065	April 15	October 15
Income tax of trust Fiduciary income tax return, RIGL § 44-30-51	Form RI-1041	April 15	September 30
Withholding of pass-through entity with nonresident partners, members, shareholders RIGL § 44-11-2.2	Form RI-1096PT	March 15	September 15
Composite income tax return on behalf of qualified electing nonresident members RIGL § 44-11-2.2(d)	Form RI-1040C	March 15	September 15

Notes:

- Deadlines shown in table do not take into account impact of weekends and holidays.
- Formulas and deadlines for estimated taxes and annual filing charges have not changed.
- Original and extended due dates for corporate income tax also apply to entities subject to mandatory unitary combined reporting.
- Deadlines for estimated and annual tax payments, and for returns, for surplus lines insurance brokers/licensees have not changed.
- Single-member LLC (SMLLC) uses same due date and extended due date as its owner. This table assumes owner is individual.

Table 3: Due dates for certain entities – June 30 year-end

(For tax years after December 31, 2015)

Tax / Entity	Form	Due date	Extended due date
Business Corporation Tax Corporate income tax, RIGL Chapter 44-11	Form RI-1120C	September 15	April 15
Public Service Corporation Tax Public service gross earnings tax, RIGL Chapter 44-13	Form T-72	September 15	April 15
Taxation of Banks Bank excise tax, RIGL Chapter 44-14	Form T-74	September 15	April 15
Taxation of Insurance Companies Insurance gross premiums tax, RIGL Chapter 44-17	Form T-71	September 15	April 15
Subchapter S Corporations Corporate income tax, RIGL § 44-11-2	Form RI-1120S	September 15	March 15
General partnership RIGL Chapter 7-12	Form RI-1065	September 15	March 15
Limited partnership (LP) RIGL § 7-13-69 (filing as pass-through)	Form RI-1065	September 15	March 15
Limited liability partnership (LLP) RIGL § 7-12-60 (filing as pass-through)	Form RI-1065	September 15	March 15
Limited liability company (LLC) RIGL § 7-16-67 (filing as pass-through)	Form RI-1065	September 15	March 15
Single-member LLC (SMLLC) RIGL § 7-16-67 (owned by C corp)	Form RI-1065	September 15	April 15
Withholding of pass-through entity with nonresident partners, members, shareholders RIGL § 44-11-2.2	Form RI-1096PT	September 15	March 15
Composite income tax return on behalf of qualified electing nonresident members RIGL § 44-11-2.2(d)	Form RI-1040C	September 15	March 15

Notes:

- Deadlines shown in table do not take into account the impact of weekends and holidays.
- Formulas and deadlines for estimated taxes and annual filing charges have not changed.
- Original and extended due dates for corporate income tax also apply to entities subject to mandatory unitary combined reporting.
- Deadlines for estimated and annual tax payments, and for returns, for surplus lines insurance brokers/licensees have not changed.
- Single-member LLC (SMLLC) uses same due date and extended due date as owner. Table assumes owner is C corporation with June 30 fiscal year-end.

Table 4: Due dates for certain entities – fiscal year other than June 30

(For tax years after December 31, 2015)

<i>Tax / Entity</i>	<i>Form</i>	<i>Due date</i>	<i>Extended due date</i>
Business Corporation Tax Corporate income tax, RIGL Chapter 44-11	Form RI-1120C	15 th day of 4 th month (after close of taxable year)	15 th day of 10 th month (after close of taxable year)
Public Service Corporation Tax Public service gross earnings tax, RIGL Chapter 44-13	Form T-72	15 th day of 4 th month (after close of taxable year)	15 th day of 10 th month (after close of taxable year)
Taxation of Banks Bank excise tax, RIGL Chapter 44-14	Form T-74	15 th day of 4 th month (after close of taxable year)	15 th day of 10 th month (after close of taxable year)
Taxation of Insurance Companies Insurance gross premiums tax, RIGL Chapter 44-17	Form T-71	15 th day of 4 th month (after close of taxable year)	15 th day of 10 th month (after close of taxable year)
Subchapter S Corporations Corporate income tax, RIGL § 44-11-2	Form RI-1120S	15 th day of 3 rd month (after close of taxable year)	15 th day of 9 th month (after close of taxable year)
General partnership RIGL Chapter 7-12	Form RI-1065	15 th day of 3 rd month (after close of taxable year)	15 th day of 9 th month (after close of taxable year)
Limited partnership (LP) RIGL § 7-13-69 (filing as pass-through)	Form RI-1065	15 th day of 3 rd month (after close of taxable year)	15 th day of 9 th month (after close of taxable year)
Limited liability partnership (LLP) RIGL § 7-12-60 (filing as pass-through)	Form RI-1065	15 th day of 3 rd month (after close of taxable year)	15 th day of 9 th month (after close of taxable year)
Limited liability company (LLC) RIGL § 7-16-67 (filing as pass-through)	Form RI-1065	15 th day of 3 rd month (after close of taxable year)	15 th day of 9 th month (after close of taxable year)
Single-member LLC (SMLLC) RIGL § 7-16-67 (filing as pass-through)	Form RI-1065	15 th day of 4 th month (after close of taxable year)	15 th day of 10 th month (after close of taxable year)
Withholding of pass-through entity with nonresident partners, members, shareholders RIGL § 44-11-2.2	Form RI-1096PT	15 th day of 3 rd month (after close of taxable year)	15 th day of 9 th month (after close of taxable year)
Composite income tax return on behalf of qualified electing nonresident members RIGL § 44-11-2.2(d)	Form RI-1040C	15 th day of 3 rd month (after close of taxable year)	15 th day of 9 th month (after close of taxable year)

Notes:

- Deadlines shown in table do not take into account the impact of weekends and holidays.
- Formulas and deadlines for estimated taxes and annual filing charges have not changed.
- Original and extended due dates for corporate income tax also apply to entities subject to mandatory unitary combined reporting.
- The deadlines for estimated and annual tax payments, and for returns, for surplus lines insurance brokers/licenseses have not changed.
- Single-member LLC (SMLLC) uses same due date and extended due date as its owner. Table assumes owner is C corporation which has a fiscal year-end other than June 30.

C CORPORATIONS IN SUMMARY

Calendar-year

For tax years beginning before January 1, 2026, for a calendar-year C corporation, the original due date is April 15 and the maximum extension is five months, to September 15.

For tax years beginning after December 31, 2025, the original due date continues to be April 15, but the maximum extension will be six months, to October 15.

June 30 year-end

For tax years beginning before January 1, 2026, for a C corporation with a June 30 year-end, the original due date is September 15 and the extended due date is seven months later, on April 15.

For tax years beginning after December 31, 2025, the original due date changes to October 15, but the extended due date continues to be April 15.

Fiscal year-end other than June 30

For C corporations with a fiscal year end other than June 30, the original due date is the 15th day of the fourth month after the close of the taxable year. A six-month extension is allowed, making the extended due date the 15th day of the 10th month after the close of the taxable year.

FOR MORE INFORMATION

If an entity is not listed in this Advisory, neither its due date nor its extended due date has changed.

To reach the Division's Corporate Tax section, call (401) 574-8935 or email:

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To obtain email and telephone numbers for the various sections within the Division of Taxation, please use the "Contact us" section of the agency's website: <http://www.tax.ri.gov/contact/>