

IRS Reminds Tax-Exempt Organizations About Important Filing Deadline

May 6, 2014

The Internal Revenue Service (IRS) has issued a news release (IR-2014-57), alerting tax-exempt organizations regarding the May 15 filing deadline for the Form 990. Tax-exempt organizations with a December 31 fiscal year end must file the Form 990 on or before Thursday May 15.

The IRS news release cautioned organizations not to include social security numbers or other unnecessary personal information on the Form 990, since the form becomes a public document once it is submitted to the IRS. Certain organizations, such as GuideStar (www.guidestar.org) make such forms widely available to the public on their websites.

Form 990

Small tax-exempt organizations with average annual receipts of \$50,000 or less may file an electronic notice called a Form 990-N (e-Postcard). This online filing merely requires a few basic pieces of information.

Tax-exempt organizations with average annual receipts above \$50,000 must file a Form 990 or 990-EZ depending on their receipts and assets. Private foundations must file a Form 990-PF.

Organizations that require additional time to file a Form 990, 990-EZ or 990-PF may obtain an extension. However, no extension is available for filing the Form 990-N (e-Postcard).

Severe Consequences for Non-filers

The consequences of failing to file the required version of the Form 990 with the IRS are severe. Tax-exempt organizations that fail to file a Form 990 three years in a row will have their tax-exempt status automatically revoked. Churches and church-related organizations are not required to file annual reports.

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