

112TH CONGRESS
1ST SESSION

S. 845

To amend the Internal Revenue Code of 1986 to provide for the logical flow of return information between partnerships, corporations, trusts, estates, and individuals to better enable each party to submit timely, accurate returns and reduce the need for extended and amended returns, to provide for modified due dates by regulation, and to conform the automatic corporate extension period to longstanding regulatory rule.

IN THE SENATE OF THE UNITED STATES

APRIL 14, 2011

Mr. ENZI (for himself and Ms. SNOWE) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to provide for the logical flow of return information between partnerships, corporations, trusts, estates, and individuals to better enable each party to submit timely, accurate returns and reduce the need for extended and amended returns, to provide for modified due dates by regulation, and to conform the automatic corporate extension period to longstanding regulatory rule.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE; REFERENCE.**

2 (a) **SHORT TITLE.**—This Act may be cited as the
3 “Tax Return Due Date Simplification and Modernization
4 Act of 2011”.

5 (b) **REFERENCE.**—Except as otherwise expressly pro-
6 vided, whenever in this Act an amendment or repeal is
7 expressed in terms of an amendment to, or repeal of, a
8 section or other provision, the reference shall be consid-
9 ered to be made to a section or other provision of the In-
10 ternal Revenue Code of 1986.

11 **SEC. 2. NEW DUE DATE FOR PARTNERSHIP FORM 1065, S**
12 **CORPORATION FORM 1120S, AND C CORPORA-**
13 **TION FORM 1120.**

14 (a) **PARTNERSHIPS.**—

15 (1) **IN GENERAL.**—Section 6072 is amended by
16 adding at the end the following new subsection:

17 “(f) **RETURNS OF PARTNERSHIPS.**—Returns of part-
18 nerships under section 6031 made on the basis of the cal-
19 endar year shall be filed on or before the 15th day of
20 March following the close of the calendar year, and such
21 returns made on the basis of a fiscal year shall be filed
22 on or before the 15th day of the third month following
23 the close of the fiscal year.”.

24 (2) **CONFORMING AMENDMENT.**—Section
25 6072(a) is amended by striking “6017, or 6031”
26 and inserting “or 6017”.

1 (b) S CORPORATIONS.—

2 (1) IN GENERAL.—So much of subsection (b) of
3 6072 as precedes the second sentence thereof is
4 amended to read as follows:

5 “(b) RETURNS OF CERTAIN CORPORATIONS.—Re-
6 turns of S corporations under sections 6012 and 6037
7 made on the basis of the calendar year shall be filed on
8 or before the 31st day of March following the close of the
9 calendar year, and such returns made on the basis of a
10 fiscal year shall be filed on or before the last day of the
11 third month following the close of the fiscal year.”.

12 (2) CONFORMING AMENDMENTS.—

13 (A) Section 1362(b) is amended—

14 (i) by striking “15th” each place it
15 appears and inserting “last”,

16 (ii) by striking “2½” each place it ap-
17 pears and inserting “3”, and

18 (iii) by striking “2 months and 15
19 days” in paragraph (4) and inserting “3
20 months”.

21 (B) Section 1362(d)(1)(C)(i) is amended
22 by striking “15th” and inserting “last”.

23 (C) Section 1362(d)(1)(C)(ii) is amended
24 by striking “such 15th day” and inserting “the
25 last day of the 3d month thereof”.

1 (c) CONFORMING AMENDMENTS RELATING TO C
2 CORPORATIONS.—

3 (1) Section 170(a)(2)(B) is amended by strik-
4 ing “third month” and inserting “4th month”.

5 (2) Section 563 is amended by striking “third
6 month” each place it appears and inserting “4th
7 month”.

8 (3) Section 1354(d)(1)(B)(i) is amended by
9 striking “3d month” and inserting “4th month”.

10 (4) Subsection (a) and (c) of section 6167 are
11 each amended by striking “third month” and insert-
12 ing “4th month”.

13 (5) Section 6425(a)(1) is amended by striking
14 “third month” and inserting “4th month”.

15 (6) Subsections (b)(2)(A), (g)(3), and (h)(1) of
16 section 6655 are each amended by striking “3rd
17 month” and inserting “4th month”.

18 (d) EFFECTIVE DATE.—The amendments made by
19 this section shall apply to returns for taxable years begin-
20 ning after December 31, 2011.

21 **SEC. 3. MODIFICATION OF DUE DATES BY REGULATION.**

22 In the case of returns for taxable years beginning
23 after December 31, 2011, the Secretary of the Treasury
24 or the Secretary’s delegate shall modify appropriate regu-
25 lations to provide as follows:

1 (1) The maximum extension for the returns of
2 partnerships filing Form 1065 shall be a 6-month
3 period ending on September 15 for calendar year
4 taxpayers.

5 (2) The maximum extension for the returns of
6 trusts filing Form 1041 shall be a 5½-month period
7 ending on September 30 for calendar year taxpayers.

8 (3) The maximum extension for the returns of
9 employee benefit plans filing Form 5500 shall be an
10 automatic 3½-month period ending on November 15
11 for calendar year taxpayers.

12 (4) The maximum extension for the returns of
13 organizations exempt from income tax filing Form
14 990 shall be an automatic 6-month period ending on
15 November 15 for calendar year filers.

16 (5) The due date of Form 3520–A (relating to
17 the Annual Information Return of Foreign Trust
18 with a United States Owner) for calendar year filers
19 shall be April 15 with a maximum extension for a
20 6-month period ending on October 15.

21 (6) The due date of Form TD F 90–22.1 (re-
22 lating to Report of Foreign Bank and Financial Ac-
23 counts) for calendar year filers shall be April 15
24 with a maximum extension for a 6-month period
25 ending on October 15.

1 **SEC. 4. CORPORATIONS PERMITTED STATUTORY AUTO-**
2 **MATIC 6-MONTH EXTENSION OF INCOME TAX**
3 **RETURNS.**

4 (a) **IN GENERAL.**—Section 6081(b) is amended by
5 striking “3 months” and inserting “6 months”.

6 (b) **EFFECTIVE DATE.**—The amendment made by
7 this section shall apply to returns for taxable years begin-
8 ning after December 31, 2011.

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