

## *PwC's Law Firm Services News Alert*

### Recently Enacted Short Term Highway Bill Includes Changes to Tax Filing Due Dates for Businesses



August 4, 2015

On Friday, July 31st, President Obama signed into law the short term highway bill. The bill includes modifications to the tax-filing deadlines for partnerships, S corporations and C corporations for tax years beginning after December 31, 2015:

- The due date (without extension) for filing a **partnership and S corporation** tax return will be March 15 (or two-and-a-half months after the close of its tax year). The law directs the IRS to provide by regulations that the maximum extension for a partnership return shall be a six-month period ending September 15 for calendar year taxpayers.
- The due date (without extension) for filing a **C corporation** tax return will be April 15 (or three-and-a-half months after the close of its tax year). The provision provides corporations with an automatic six-month extension of the applicable filing date. In the case of calendar-year C corporations, the automatic extension would be up to five months (September 15) until tax years beginning after December 31, 2025, at which time the extension would be up to six months (October 15). For C corporations with tax years ending on June 30, the current-law filing date (September 15, without extensions) would remain in effect until tax years beginning after December 31, 2025, and thereafter would be extended to October 15.

The provision is estimated to raise \$314 million over 10 years. For further information on the details of the bill, [click here](#).

#### ***Contact PwC's Law Firm Services for further details***

PwC can assist your firm in evaluating the potential impact of these changes on your law firm's compliance and reporting obligations. Please give us a call to start the conversation.

Gary M. Pogharian at +1 (646) 471-7202 or [gary.m.pogharian@us.pwc.com](mailto:gary.m.pogharian@us.pwc.com)

Gregg Sincoff at +1 (646) 471-1335 or [gregg.sincoff@us.pwc.com](mailto:gregg.sincoff@us.pwc.com)

Nancy Regan at +1 (973) 236-5771 or [nancy.regan@us.pwc.com](mailto:nancy.regan@us.pwc.com)

or any member of your PwC Law Firm Services team