I

113TH CONGRESS
1ST SESSION

H. R. 901

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 HOUSE OF REPRESENTATIVES

FEBRUARY 28, 2013

Ms. JENKINS introduced the following bill; which was referred to the Committee on Ways and Means

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.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE; REFERENCE.

(a) SHORT TITLE.—This Act may be cited as the "Tax Return Due Date Simplification and Modernization Act of 2013".

(b) REFERENCE.—Except as otherwise expressly provided, whenever in this Act an amendment or repeal is expressed in terms of an amendment to, or repeal of, a section or other provision, the reference shall be considered to be made to a section or other provision of the Internal Revenue Code of 1986.

SEC. 2. NEW DUE DATE FOR PARTNERSHIP FORM 1065, S CORPORATION FORM 1120S, AND C CORPORATION FORM 1120.

(a) PARTNERSHIPS.—

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

"(f) RETURNS OF PARTNERSHIPS.—Returns of partnerships under section 6031 made on the basis of the calendar year shall be filed on or before the 15th day of March following the close of the calendar year, and such returns made on the basis of a fiscal year shall be filed on or before the 15th day of the third month following the close of the fiscal year.".

(2) CONFORMING AMENDMENT.—Section 6072(a) is amended by striking "6017, or 6031" and inserting "or 6017".

(b) S CORPORATIONS.—

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

"(b) RETURNS OF CERTAIN CORPORATIONS.—Returns of S corporations under sections 6012 and 6037 made on the basis of the calendar year shall be filed on or before the 31st day of March following the close of the calendar year, and such returns made on the basis of a fiscal year shall be filed on or before the last day of the third month following the close of the fiscal year.".

(2) CONFORMING AMENDMENTS.—

(A) Section 1362(b) is amended—

(i) by striking "15th" each place it appears and inserting "last",

(ii) by striking "2½" each place it appears and inserting "3", and

(iii) by striking "2 months and 15 days" in paragraph (4) and inserting "3 months".

(B) Section 1362(d)(1)(C)(i) is amended by striking "15th" and inserting "last".

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

(c) CONFORMING AMENDMENTS RELATING TO C CORPORATIONS.—

(1) Section 170(a)(2)(B) is amended by striking ‘‘third month’’ and inserting ‘‘4th month’’.

(2) Section 563 is amended by striking ‘‘third month’’ each place it appears and inserting ‘‘4th month’’.

(3) Section 1354(d)(1)(B)(i) is amended by striking ‘‘3d month’’ and inserting ‘‘4th month’’.

(4) Subsection (a) and (c) of section 6167 are each amended by striking ‘‘third month’’ and inserting ‘‘4th month’’.

(5) Section 6425(a)(1) is amended by striking ‘‘third month’’ and inserting ‘‘4th month’’.

(6) Subsections (b)(2)(A), (g)(3), and (h)(1) of section 6655 are each amended by striking ‘‘3rd month’’ and inserting ‘‘4th month’’.

(d) EFFECTIVE DATE.—The amendments made by this section shall apply to returns for taxable years beginning after December 31, 2013.

SEC. 3. MODIFICATION OF DUE DATES BY REGULATION.

In the case of returns for taxable years beginning after December 31, 2013, the Secretary of the Treasury or the Secretary’s delegate shall modify appropriate regulations to provide as follows:

(1) The maximum extension for the returns of partnerships filing Form 1065 shall be a 6-month period ending after the date prescribed for filing the return.

(2) The maximum extension for the returns of trusts and estates filing Form 1041 shall be a 5½-month period ending after the date prescribed for filing the return.

(3) The maximum extension for the returns of employee benefit plans filing Form 5500 shall be an automatic 3½-month period ending after the date prescribed for filing the return.

(4) The maximum extension for the Forms 990 (series) returns of organizations exempt from income tax filing shall be an automatic 6-month period ending after the date prescribed for filing the return.

(5) The maximum extension for the returns of organizations exempt from income tax filing that are required to file Form 4720 returns of excise taxes shall be an automatic 6-month period ending after the date prescribed for filing the return.

(6) The maximum extension for the returns of trusts required to file Form 5227 shall be an automatic 6-month period ending after the date prescribed for filing the return.

(7) The maximum extension for the returns of Black Lung Benefit Trusts required to file Form 6069 for excise taxes shall be an automatic 6-month period ending after the date prescribed for filing the return.

(8) The maximum extension for a taxpayer required to file Form 8870 shall be an automatic 6-month period ending after the date prescribed for filing the return.

(9) The due date of Form 3520–A, Annual Information Return of a Foreign Trust with a U.S. Owner, shall be the 15th day of the fourth month after the close of the trust's tax year with a maximum extension of a 6-month period ending after the date prescribed for filing the return.

(10) The due date of Form TD F 90–22.1 (relating to Report of Foreign Bank and Financial Accounts) shall be April 15 with a maximum extension for a 6-month period ending on October 15 and with provision for an extension under rules similar to the rules in Treas. Reg. section 1.6081–5. For any taxpayer required to file such Form for the first time, any penalty for failure to timely request for, or file, an extension, may be waived by the Secretary.

(11) Taxpayers filing Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, shall be allowed to extend Form 3520 separately from the income tax return of the owner for an automatic 6-month period ending after the date prescribed for filing the owner's return.

SEC. 4. CORPORATIONS PERMITTED STATUTORY AUTOMATIC 6-MONTH EXTENSION OF INCOME TAX RETURNS.

(a) IN GENERAL.—Section 6081(b) is amended by striking ''3 months'' and inserting ''6 months''.

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to returns for taxable years beginning after December 31, 2013.

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