

TAX YEAR
2026

Extending Your Individual Income Tax Return

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Extending Your Individual Income Tax Return

April 15 is the annual deadline for most people to file their federal income tax return and pay any taxes owed. By law, the IRS may assess penalties for both failing to file a tax return and for failing to pay taxes owed by the deadline.

Tax-filing extensions are available to taxpayers who need more time to finish their returns. If you cannot file your federal income tax return by the April 15 filing deadline, you can request an automatic six-month extension using Form 4868, *Application For Automatic Extension of Time To File U.S. Individual Tax Return.*

Filing this form gives you until October 15 to file your return. To get the extension, you must estimate your tax liability and either:

- File Form 4868 with the IRS by April 15, or
- Make a payment of part or all of your estimated tax liability by April 15.

Remember, this is only an extension of time to file your return, not an extension of time to pay tax. All tax is due April 15. However, taxpayers who are having trouble paying what they owe may qualify for payment plans and other relief. Either way, you can avoid stiff penalties if you file either a regular income tax return or a request for a tax-filing extension by the April 15 deadline. You should always file a return (or extension), even if you cannot pay the full amount due because there is a penalty for not timely filing a return.

When to file extension. You must request the automatic extension by the due date (April 15) for your return. You can then file your return any time before the 6-month extension period (October 15) ends. When you later file your return, any payment made with your extension is applied against your total tax.

Penalties

The law provides penalties for failures to file returns or pay taxes by the due date.

Filing return late. If you do not file your return by the due date, you may have to pay a failure-to-file penalty. However, by properly filing an extension, you will avoid this penalty.

Paying tax late. If you are not able to pay the tax you owe by April 15, the balance due is subject to interest and penalty. A failure-to-pay penalty applies for each month, or portion of a month, after the due date that the tax is not paid.

Any payment with an extension request will reduce or eliminate interest and late-payment penalties that apply to payments made after April 15.

Important points about penalties for filing or paying late:

- A failure-to-file penalty may apply if you did not file by the tax filing deadline.
- A failure-to-pay penalty may apply if you did not pay all of the taxes you owe by the tax filing deadline.
- The failure-to-file penalty is generally more than the failure-to-pay penalty. You should file your tax return on time each year, or file an extension, even if you are not able to pay all the taxes you owe by the due date. You can reduce additional interest and penalties by paying as much as you can with your tax return. You should explore other payment options such as getting a loan or making an installment agreement to make payments.
- The penalty for filing late is normally 5% of the unpaid tax for each month or part of a month that a tax return is late. That penalty starts accruing the day after the tax filing due date and will usually not exceed 25% of your unpaid taxes.

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- If you file your return more than 60 days after the due date or extended due date, the minimum penalty is the smaller of $535 or 100% of the unpaid tax.
- If you do not pay your taxes by the tax deadline, you normally will face a failure-to-pay penalty of ½ of 1% (0.50%) of your unpaid tax. This penalty applies for each month or part of a month after the due date and starts accruing the day after the tax-filing due date. The failure to pay penalty will not exceed 25% of your unpaid taxes.
- If you timely requested an extension of time to file your individual income tax return and paid at least 90% of the tax you owe with your request, you may not face a failure-to-pay penalty. However, you must pay any remaining balance due by the extended due date.
- If both the 5% failure-to-file penalty and the 0.50% failure-to-pay penalties apply in any month, the maximum penalty that you will pay for both is 5%.
- The current interest rate is 7% plus the federal short-term rate per year, compounded daily.
- You will not have to pay a late-filing or late-payment penalty if you can show reasonable cause for not filing or paying on time.

Living Outside the United States

You are allowed an automatic two-month extension to June 15 to file your tax return and pay any federal income tax due without requesting an extension if you are a U.S. citizen or resident alien and on April 15 you are living outside the United States and Puerto Rico.

You are considered living outside the United States and Puerto Rico, if:

- Your main place of business or post of duty is outside the United States and Puerto Rico, or
- You are in military or naval service on duty outside the United States and Puerto Rico.

Interest will still be charged, however, on payments made after the regular due date, without regard to the extension. If you are out of the country and file a calendar year income tax return, you can pay the tax and file your return or Form 4868 by June 15. File Form 4868 and be sure to check the box on line 8 if you need an additional four months to file your return.

Combat Zones

The deadline for filing your tax return, paying any tax you may owe, and filing a claim for refund is automatically extended if you serve in a combat zone. This applies to members of the Armed Forces, as well as merchant marines serving aboard vessels under the operational control of the Department of Defense, Red Cross personnel, accredited correspondents, and civilians under the direction of the Armed Forces in support of the Armed Forces.

The extension is 180 days after the later of:

- The last day you are in a combat zone or the last day the area qualifies as a combat zone, or
- The last day of any continuous qualified hospitalization for injury from service in the combat zone.

Contact Us

There are many events that occur during the year that can affect your tax situation. Preparation of your tax return involves summarizing transactions and events that occurred during the prior year. In most situations, treatment is firmly established at the time the transaction occurs. However, negative tax effects can be avoided by proper planning. Please contact us in advance if you have questions about the tax effects of a transaction or event, including the following:

- Pension or IRA distributions.
- Significant change in income or deductions.
- Job change.
- Marriage.
- Attainment of age 59½ or 73.
- Sale or purchase of a business.
- Sale or purchase of a residence or other real estate.
- Retirement.
- Notice from IRS or other revenue department.
- Divorce or separation.
- Self-employment.
- Charitable contributions of property in excess of $5,000.

This brochure contains general information for taxpayers and should not be relied upon as the only source of authority. Taxpayers should seek professional tax advice for more information.

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