

# Quick Guide: Form 7004 - Business Tax Extension

## What is Form 7004?

Form 7004 is used to request an automatic 6-month extension of time to file business tax returns.

## Who Should File Form 7004?

- S Corporations (Form 1120-S)
- Partnerships (Form 1065)
- C Corporations (Form 1120)
- LLCs taxed as corporations or partnerships

## Important Deadlines

- **S Corporations & Partnerships:** Due March 15 (extends to September 15)
- **C Corporations:** Due April 15 (extends to October 15)

## Key Points to Remember

- This is an extension of time to FILE, not to PAY
- Any taxes owed must still be paid by the original due date
- S Corporations and Partnerships are flow-through entities but still need to file on time
- Late filing penalties: \$210 per month per partner/shareholder (up to 12 months)

## How to Complete Form 7004

### Part I: Automatic Extension

Check the appropriate box for your business type.

### Line 1

Enter the form code for the return you're extending: - Form 1120-S (S Corporation): Code 25 - Form 1065 (Partnership): Code 09 - Form 1120 (C Corporation): Code 12

### Lines 2-4

Complete if applicable to your business.

**Line 5a**

Enter the calendar or tax year information.

**Line 6**

Enter your tentative total tax (for C Corporations).

**Line 7**

Enter total payments and credits already made.

**Line 8**

Calculate balance due (Line 6 minus Line 7). **Pay this amount by the original due date to avoid penalties and interest.**

**Filing Methods**

- E-file through tax software or a tax professional
- Mail paper form to the appropriate IRS address

**Need Help?**

Contact Steven Colón, CPA at Seeing Beyond the Numbers