



April 15, 2011

7 Tips on Tax Deadline Extension

If you cannot meet the April 18 tax submission deadline, you need to file for an extension. A six month extension till October 17 would normally be granted but you should bear in mind these 7 important factors.

1. An extension means you get more time to compile your documents and finish your paperwork. But an extension to file is not an extension to pay. You should still pay whatever taxes you owe. You will be charged interests and may incur penalties on any unpaid taxes if you do not pay by April 18.
2. To pay your taxes, you may utilize the electronic Fund Withdrawal feature of any savings or checking account if you file an extension via computer (see below). You will need the relevant bank routing and account numbers. For information about these and other methods of payment, visit the IRS website at www.irs.gov or call 800-TAX-1040 (800-829-1040).
3. The form required to file an extension is Form 4868, Application for Automatic Extension of Time to File US Individual Income Tax Return. This form needs to be submitted by the tax deadline, April 18. On Form

4868, you can also find instructions on making extension related credit card payments.

4. If you choose to e-file, you can request an extension by using tax preparation software either on your own or by going to a tax preparer who has such software. The IRS will acknowledge receipt of such a request if you file by computer.

5. You can choose either Traditional Free file or Free File fillable forms to apply for your extension. To do so, simply go to the IRS website at www.irs.gov and access the Free File section.

6. On the other hand, if you have completed your tax forms but are unable to pay your taxes, you should still submit your returns by the deadline, April 18. You should not request an extension in this case. File your returns on time and pay as much as you can. The IRS will bill you for the unpaid amount. You can apply online for a payment agreement at the IRS website and click 'Apply for Online Payment Agreement (OPA)' under Online Services on the left of the homepage, www.irs.gov. If you are not able to pay anything at all, call the IRS at 800-829-1040 to discuss your situation with them.

7. You can download Form 4868 from the IRS website, www.irs.gov or you may order them by calling 800-TAX-FORM. Alternatively, you may go to the local representative of the IRS to obtain the forms. Telephone requests would take 7-15 days to process.