## **CPA**

## Practice **Advisor**

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questions to help any taxpayers who may still need help filing their 2011 individual income tax returns.

Taija Sparkman • Apr. 11, 2012



With less than a week left until Tax Day, some taxpayers still have questions about filing their taxes as the deadline rapidly approaches. The American Institute of CPAs have come up with the following 10 frequently asked questions to help any taxpayers who may still need help filing their 2011 individual income tax returns.

Q. Is April 15 still the deadline for filing my tax return?

A. Not this year. You have two extra days this year because April 15 is a Sunday and April 16 is a local holiday in the District of Columbia. That means that you have until midnight on Tuesday, April 17, to file your federal tax return. It is also the due date for First Quarter Estimates if you are required to pay estimated taxes quarterly.

**Q.** Do I have to make that mad rush to the post office to mail my tax return by midnight on April 17?

**A.** Not if you e-file. The IRS strongly encourages taxpayers who have access to a computer to file online at <a href="www.IRS.gov">www.IRS.gov</a>. A local certified public accountant can also electronically file your return for you. If you prefer to mail your return, the United States Postal Service uses special procedures and maintains extra-long hours to make it as easy as possible for taxpayers who wait until the last minute to get their returns

in the mail by midnight. You can also use one of the IRS-designated private delivery

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- Q. Can Form 4868 be filed electronically?
- A. Yes. Or, request an extension by mailing Form 4868 by midnight on April 17, 2012.
- Q. How will I know if my request for an extension has been approved?
- **A.** Filing a Form 4868 on time and in accordance with all IRS requirements automatically grants a taxpayer an extension to file their 2011 income tax return until October 15, 2012.
- Q. How complicated is Form 4868? Will I be able to fill it out myself?
- **A.** Form 4868 is very short, only asks for basic contact information and requires that you estimate what your taxes are for 2011. If you prefer, your certified public accountant can file the form on your behalf or answer any questions you may have.
- Q. Why am I required to estimate my taxes if I'm requesting an extension?
- **A.** Correctly filing Form 4868 only extends the date by which you have to submit your tax return. It does not delay the requirement to pay your taxes by April 17. You will need to estimate the taxes you owe because at least 90 percent of what you owe must be included with your Form 4868. Otherwise, you likely will be subject to interest and late filing penalties.
- Q. What if I request an extension but think I'll be getting a refund?
- **A.** If you are expecting a refund, you don't need to do anything other than file Form 4868. However, you will not receive a refund until you have filed your tax return.
- **Q.** Does filing Form 4868 also give me an extension on the deadline for submitting my state income tax forms?
- **A.** It depends. Each state has different rules. Be sure to check your state's filing requirements for requesting an extension.

Additional tax advice and resources can be found on the AICPA's 360 Degrees of Taxes

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