

## Charles Ruchelman Discusses FBAR Filing and Deadlines with Daily Tax Report

04.14.2017

*Daily Tax Report*

Tax return due dates and extensions apply to the reports U.S. taxpayers with foreign bank accounts sent to the Financial Crimes Enforcement Network (FinCEN), the IRS said.

Tax returns and the annual Report of Foreign Bank and Financial Accounts (FBAR), Form 114, both must be filed electronically by April 18. FinCEN will give taxpayers who miss the spring deadline an automatic extension until Oct. 16, the Internal Revenue Service reminded taxpayers in an April 13 news release (IR-2017-82). Specific extension requests aren't required.

The FBAR deadline was previously June 30, and no extensions were available. The availability of extensions was included in the Surface Transportation Act in July 2015, and FinCEN announced in December that the extensions are automatic.

“Coordinating the FBAR filing and extension deadlines with the Form 1040 deadline make good administrative sense,” Charles M. Ruchelman, a member at Caplin & Drysdale, Chartered in Washington, said in an email. “Providing uniform due dates will help taxpayers avoid missed deadlines and thereby, potential penalties.”

For the full article, please visit the *Daily Tax Report's* website (subscription required).

*Excerpt taken from the article “Tax Return and Foreign Bank Reporting Deadlines Align: IRS” by Laura Davison for Daily Tax Report.*

### **Attorneys**

Charles M. Ruchelman

### **Related Practices/Industries**

Tax Disputes & Tax Litigation