

# TAX SCHEDULE

Heading dates in bold are mandatory dates by which forms must be mailed.

PTA fiscal year is July 1 thru June 30.

## **NOVEMBER 15 – FEDERAL INCOME TAX (Form 990N, 990EZ, 990)**

All PTAs must file one version of the above listed Forms between July 1 and November 15.

File Form 990N if **gross income** is less than \$50,000.00. File electronically.

File form 990EZ if **gross income** is from \$50,000.00 to \$200,000.00. Must also file Schedule A.

File Form 990 if **gross income** is more than \$200,000.00.

Penalty - \$20.00 per day up to \$10,000.00 or 5% of the gross receipts for the year for

Forms 990EZ or 990.

Loss of tax exempt status if not filed for three years for Form 990N.

## **DECEMBER 31 – CHARITABLE SOLICITATIONS TAX**

Based on gross income total of \$25,000.00 for lines 1, 6(a), 6(b), and 7(a) from IRS Form 990EZ regardless of form filed.

File between July 1 and December 31. Renewals – see below.

If not registered and income is \$25,000.00 or more (see above), must file Form COR-92.

If already registered, follow directions on renewal packet. Mailed to PTA in late October.

Graduated annual fee based on total income reported calculated from above cited lines of Form 990EZ.

## **JANUARY 31 – FEDERAL FORM 1099 Misc**

Based on payment of \$600.00 for the calendar year to an individual or unincorporated entity for

prizes, services rendered, or awards.

## **FEBRUARY 28 – Form 1096 - Transmittal Form**

Transmittal form for forwarding Form 1099 Misc. to IRS.

## **APRIL 15 – PERSONAL PROPERTY TAX**

All PTAs/PTSAs are required to file annually regardless of owning property or not.

File by April 15. 60 day extension can be obtained preferably on line.

Penalty – \$25.00 per month and if extended failure to file – loss of corporate status.

Officers home addresses must be reported on form.