

Employers! New Due Date, Filing Extensions, & Penalties for Form W-2

11-04-16

According to the **2016 General Instructions for Forms W-2 and W-3** published by the IRS:

- **New Due Date for Forms W-2** — January 31, 2017 is now the due date for filing 2016 Forms W-2 and W-3 with the SSA, whether filing using paper forms or electronically. (Forms W-2AS, W-2CM, W-2GU, W-2VI, and W-3SS are also included.)
- **Extensions Are Not Automatic** — Extensions of time to file Form W-2 with the SSA are no longer automatic. For filings due on or after January 1, 2017, one 30-day extension may be requested. However, the IRS will only grant the extension in extraordinary circumstances or catastrophe.
- **Higher Penalty Amounts** — Higher penalty amounts apply to returns required to be filed after December 31, 2015 and are indexed for inflation.

More detailed information is available at <https://www.irs.gov/pub/irs-pdf/iw2w3.pdf>

New Due Date for Form 1099-MISC Box 7 Use

According to the **2016 General Instructions for Certain Information Returns**:

- **New Due Date for Forms 1099-MISC Using Box 7** — January 31, 2017 is now the due date for filing Forms 1099-MISC when reporting nonemployee compensation payments in box 7. Otherwise, file on paper by February 28, 2017, or file electronically by March 31, 2017. (The due dates for furnishing payee statements remain the same.)
- **Electronic Filers** must use the FIRE System. The IRS has included a “First Time Filers Quick Reference Guide” in **Publication 1220** (page 2).
- **Extensions** — A 30-day extension must be requested by the due date of the return. Under certain hardship conditions, an additional 30-day extension can be requested. For more information, go to <https://www.irs.gov/pub/irs-pdf/i1099gi.pdf> (page 6).

More detailed information is available at <https://www.irs.gov/pub/irs-pdf/p1220.pdf>



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