



IRS Reminds Tax-Exempt Organizations to File Form 990

The IRS has issued a news release to remind tax-exempt organizations to file their annual Form 990 informational return on time in order to preserve their tax-exempt status. The annual informational returns are due by the 15th day of the 5th month after an organization's tax year ends. If an organization's tax year follows the calendar year, the informational return is due by May 15, 2010. Organizations following different fiscal years will have different filing due dates. For example, if an organization's tax year ends on May 31, 2010, the organization must file its annual informational return by October 15, 2010. Failure to timely file the informational return may result in revocation of exempt status.

Under the Pension Protection Act of 2006, which became effective in 2007, any exempt organization that fails to file the required informational return for three

consecutive years will automatically lose its federal tax-exempt status. Therefore, in 2010 the IRS will revoke the tax-exempt status of any organization that has not filed the required return in the last three years. The IRS will make a list of revoked organizations available to the public, and any income received by the organization after revocation may be taxable.

Small tax-exempt organizations with annual receipts of \$25,000 or less may file an electronic Form 990-N (e-Postcard). Tax-exempt organizations with annual receipts above \$25,000 must file the Form 990 or the Form 990-EZ. Private foundations must file Form 990-PF. Churches are not required to file any Form 990 returns or notices.

If you have any questions or need further guidance concerning this matter, please contact any of the attorneys in our exempt organizations practice group listed below.

– Susan A. Cobb

Tax-Exempt Organizations Practice

Joseph T. Gulant, Practice Chair • 212.885.5304 • jgulant@BlankRome.com

Lawrence J. Beaser 215.569.5510 • Beaser@BlankRome.com
Megan A. Christensen 202.772.5897 • Christensen@BlankRome.com
Susan A. Cobb 202.772.5859 • Cobb-S@BlankRome.com
David M. Kuchinos 215.569.5729 • Kuchinos@BlankRome.com

Robert E. Madden 202.772.5857 • Madden@BlankRome.com
Harold N. Pappas 212.885.5370 • HPappas@BlankRome.com
Michael I. Sanders 202.772.5808 • Sanders@BlankRome.com