



# Understanding IRS Tax Filings

# Understanding IRS Tax Filings

## ATD NATIONAL ADVISORS FOR CHAPTERS, FINANCE TEAM


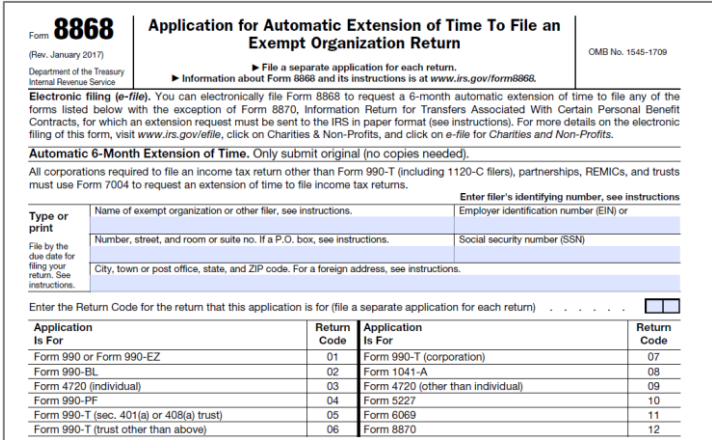
### WHAT IS A 990?

The IRS Form 990 is the reporting form that many federally tax-exempt organizations must file with the IRS each year. This form allows the IRS and the general public to evaluate a nonprofit's operations. It includes information on the nonprofit's mission, programs, and finances.

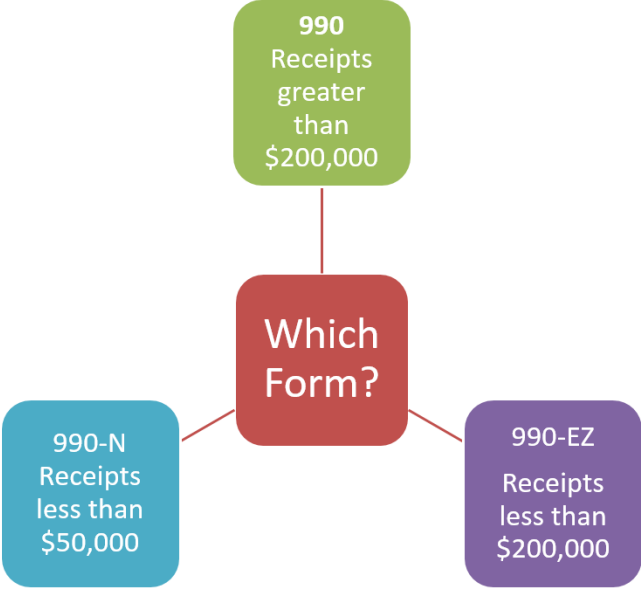
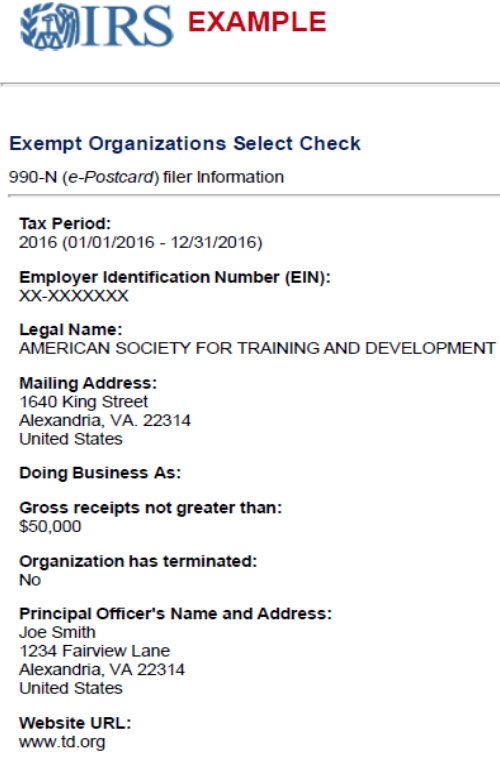
This job aid will help chapter leaders in a finance role to successfully submit returns or annual e-Postcards. Chapters that fail to file the notice for three consecutive years are at risk of losing their tax-exempt status. For more information on IRS Forms 990, 990EZ, and 990-N, see the [Chapter Finance Toolkit](#).

**All chapter's must file even if participating in the ATD Group Tax Exemption.**

### SUBMISSION OF TAX RETURNS

ACTION	LOOKS LIKE
<p>Being exempt from paying taxes does not equate with being exempt from filing tax returns. The IRS Form 990 is the tax return used by nonprofit organizations. It must be submitted by the 15th day of the fifth month following the close of the organization's fiscal year (May 15 for a calendar fiscal year).</p> <p>Penalties for filing late are \$20 per day, up to a maximum of \$10,000.</p>	
<p>An automatic three-month extension for filing deadlines may be requested using <a href="#">IRS Form 8868</a>.</p>	

## FORM 990/990EZ OR 990-N

ACTION	LOOKS LIKE
<p>File <b>Form 990 Return of Organization Exempt from Income Tax</b> if gross receipts (i.e., total revenue received during the year) are <u>normally more</u> than \$50,000.</p> <p>Have receipts from two out of the previous three years been under \$50,000? You need to file a <b>990-N</b> Return.</p> <p>Have receipts from two out of the previous three years been under \$200,000? You need to file a Form <b>990-EZ</b>.</p> <p>If your receipts are <b>greater</b> than \$200,000, you need to file a <b>990</b>.</p>	
<p>For the 990-N Electronic Postcard, you'll need:</p> <ul style="list-style-type: none"> <li>• Chapter's legal name</li> <li>• Employer Identification Number (EIN)</li> <li>• Address &amp; telephone number</li> <li>• Website address (<i>optional</i>)</li> <li>• Principal officer's name and address</li> <li>• Check the box to confirm that your annual gross receipts are normally \$50,000 or less.</li> </ul>	

On the 990 and 990-N the *Name of Organization* should be the chapter's founding name and the *Doing Business As* line should be the name the chapter is doing business as.

Form <b>990</b> Department of the Treasury Internal Revenue Service	<b>Return of Organization Exempt From Income Tax</b> Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundation)										
► Do not enter social security numbers on this form as it may be made public ► Information about Form 990 and its instructions is at <a href="http://www.irs.gov/form990">www.irs.gov/form990</a>											
<b>A</b> For the 2016 calendar year, or tax year beginning _____, 2016, and ending _____											
<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<table border="1" style="width: 100%;"> <tr> <td colspan="2"><b>C</b> Name of organization</td> </tr> <tr> <td colspan="2" style="background-color: yellow;">Doing business as</td> </tr> <tr> <td>Number and street (or P.O. box if mail is not delivered to street address)</td> <td>Room/suite</td> </tr> <tr> <td colspan="2">City or town, state or province, country, and ZIP or foreign postal code</td> </tr> <tr> <td colspan="2"><b>F</b> Name and address of principal officer:</td> </tr> </table>	<b>C</b> Name of organization		Doing business as		Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	City or town, state or province, country, and ZIP or foreign postal code		<b>F</b> Name and address of principal officer:	
<b>C</b> Name of organization											
Doing business as											
Number and street (or P.O. box if mail is not delivered to street address)	Room/suite										
City or town, state or province, country, and ZIP or foreign postal code											
<b>F</b> Name and address of principal officer:											
	H(a) Is this a group? _____ H(b) Are all s... _____										

For instructions on filing the 990/990-EZ, please see [IRS Instructions for Form 990 Return of Organization Exempt From Income Tax](#).

For additional information, contact your [Chapter Relations Manager \(CRM\)](#).