

Information Release



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Local Delaware Tax Professional Advises Area Non-Profit Organizations of IRS Filing Deadline to Retain Current Status

Local tax preparer, Patricia King, of DSS International LLC, warns that many area non-profit organizations could be at risk of losing their current non-profit status if they do not file the appropriate documents with the IRS.

Patricia states that in 2006, Congress changed the rules for non-profits and tax returns. Previously organizations with gross income under \$25,000 didn't have to file a return. Starting in 2007, any non-profit that does not file for three consecutive years will lose its tax-exempt status.

"The original filing deadline was May 17, 2010," said Patricia. "However, the IRS recognized that many small non-profits had no idea this was happening, so they now have until October 15, 2010, to file."

The IRS has stated that tax-exempt organizations that fail to satisfy the annual filing requirements for three consecutive years will automatically lose their tax-exempt status. This could be devastating to many small organizations that are typically managed by volunteers who could change year-to-year. Patricia encourages all non-profits to verify that all appropriate documents are submitted before the October date.

The IRS has posted a special page on its website at www.irs.gov containing the names and last-known addresses of these at-risk organizations, along with guidance on how to come back into compliance. The volume of organizations currently not in compliance is staggering as it is in the tens of thousands.

"We are doing everything we can to help organizations comply with the law and keep their valuable tax exemption," IRS Commissioner Doug Shulman said. "So if you do not have your filings up to date, now's the time to take action and get back on track."

Small organizations required to file Form 990-N simply need to go to the IRS website, supply the eight information items called for on the form and electronically file it by October 15. That will bring them back into compliance.

Patricia advises that before going online to fill out the form, an organization should check with a reputable tax professional to make certain its annual gross receipts are \$25,000 or less. Patricia belongs to the National Association of Tax Professionals, an organization whose members are held to high ethical and expertise standards.