ROUTE MAP NO. 021 · US · BUSINESS TAX RETURNS

When are Forms 1065 and 1120-S due?

9 stops

Checked against IRS, 13 November 2026

Overseen by Clive Angel, over 30 years in finance

Zero2CFO

ROUTE MAP No. 021
US · BUSINESS TAX RETURNS

When are Forms 1065 and 1120-S due?

Calendar-year Forms 1065 and 1120-S, and each Schedule K-1, are due March 15, 2027.

9 stops | Checked against IRS, 13 Nov 2026 | Overseen by Clive Angel

01 Start with who must file

A partnership files Form 1065. An S corporation files Form 1120-S if its Form 2553 election is in effect.

Sources 1, 2

02 S corporation election?

Has the IRS accepted a Form 2553 election that is still in effect?

- Yes — File Form 1120-S.
- No — Partnership: 1065. Others: see April 15 map

Sources 1, 2

03 Due March 15, 2027

For a calendar-year partnership or S corporation, the return is due March 15, 2027, which is a Monday.

Sources 1, 2, 4

04 Give each Schedule K-1

Give each partner or shareholder their Schedule K-1 by the 15th day of the 3rd month after year end: March 15 for a calendar year.

Sources 1, 2, 4

05 File Form 7004 by then

File Form 7004 by the regular due date for an automatic 6-month extension of time to file, to September 15.

Sources 1, 2, 3, 4

06 Payment is not extended

Form 7004 does not extend the time to pay any tax due. Pay what is owed by the original due date.

Source 3

07 E-file if 10 or more

If you file 10 or more returns of any type in the year, you must e-file Form 1065 or Form 1120-S.

Sources 1, 2

08 Late-filing penalties

For a return due March 15, 2027, the late-filing penalty is $260 per partner or shareholder per month, up to 12 months.

Sources 1, 2, 6

09 Dates in the diary

Put March 15 in your cash and filing diary, and get each Schedule K-1 out so owners can file on time.

KEY: Start here | Decide | Online service | Deadline | Cost of getting it wrong | Watch out | Done

SOURCES checked 13 Nov 2026

1. IRS: Instructions for Form 1065 (2025)
2. IRS: Instructions for Form 1120-S (2025)
3. IRS: Instructions for Form 7004 (12/2025)
4. IRS: Publication 509 (2026), Tax Calendars
5. IRS: Failure to file penalty
6. IRS: Rev. Proc. 2025-32, Internal Revenue Bulletin: 2025-45

General information, not personal advice. Check the source before you act.

Calendar-year partnerships file Form 1065, and S corporations file Form 1120-S, by March 15, 2027. Give each partner or shareholder their Schedule K-1 by the same date. This page is general information, not tax advice.

The route, stop by stop

01 Start with who must file

A partnership files Form 1065. An S corporation files Form 1120-S if its Form 2553 election is in effect.

Sources 1, 2

02 S corporation election?

Has the IRS accepted a Form 2553 election that is still in effect?

- **Yes** File Form 1120-S.
- **No** Partnership: 1065. Others: see April 15 map

Sources 1, 2

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04 Give each Schedule K-1

Give each partner or shareholder their Schedule K-1 by the 15th day of the 3rd month after year end: March 15 for a calendar year.

Sources 1, 2, 4

05 File Form 7004 by then

File Form 7004 by the regular due date for an automatic 6-month extension of time to file, to September 15.

Sources 1, 2, 3, 4

06 Payment is not extended

Form 7004 does not extend the time to pay any tax due. Pay what is owed by the original due date.

Source 3

07 E-file if 10 or more

If you file 10 or more returns of any type in the year, you must e-file Form 1065 or Form 1120-S.

Sources 1, 2

08 Late-filing penalties

For a return due March 15, 2027, the late-filing penalty is $260 per partner or shareholder per month, up to 12 months.

Sources 1, 2, 6

09 Dates in the diary

Put March 15 in your cash and filing diary, and get each Schedule K-1 out so owners can file on time.

Who must file

Form 1065 is an information return for a partnership. A partnership generally does not pay tax on its income; profits and losses pass through to the partners, who report them on their own returns. Every domestic partnership must file Form 1065 unless it neither receives income nor incurs any expenditures treated as deductions or credits.

A multi-member LLC that is classified as a partnership has the same filing requirement. File Form 1120-S only if the entity elected to be an S corporation by filing Form 2553, the IRS accepted that election, and the election remains in effect.

The March 15, 2027 due date

A domestic partnership must file Form 1065 by the 15th day of the 3rd month after its tax year ends. An S corporation must file Form 1120-S by the same rule. For a calendar-year partnership or S corporation, that date is March 15.

If the due date falls on a Saturday, Sunday or legal holiday, you may file on the next day that is not a Saturday, Sunday or legal holiday. The 2025 form instructions print the 2025 calendar-year due date as March 16, 2026, because March 15, 2026 was a Sunday. March 15, 2027 is a Monday, so the calendar-year 2026 return is due March 15, 2027. The 2026 form instructions were not yet published when this page was checked.

Schedule K-1

Attach a copy of each Schedule K-1 to the return you file with the IRS, keep a copy, and give each partner or shareholder a copy. Publication 509 says to provide that copy by the 15th day of the 3rd month after the tax year ends: March 15 for a calendar year, the same day as the return.

Form 7004

File Form 7004 by the regular due date of the return for an automatic 6-month extension of time to file. For a calendar-year Form 1065 or Form 1120-S due March 15, that extended filing date is September 15. September 15, 2027 is a Wednesday. Form 7004 does not extend the time to pay any tax due. Pay what is owed by the original due date.

E-file

Partnerships must e-file Form 1065 and related forms if they file 10 or more returns of any type during the tax year, including information, income tax, employment tax and excise tax returns. S corporations must e-file Form 1120-S if they file 10 or more returns of any type during the calendar year. Partnerships with more than 100 partners must e-file in any event.

Late-filing penalties

For a late or incomplete Form 1065 or Form 1120-S, the IRS charges a base penalty for each month or part of a month, up to 12 months, multiplied by the number of partners or shareholders during the tax year. For a return due March 15, 2027, that base rate is $260, from Rev. Proc. 2025-32 in Internal Revenue Bulletin 2025-45. There is a separate $340 penalty for each failure to furnish a correct Schedule K-1 when due. For an S corporation return on which tax is due, an additional percentage penalty can apply.

Common questions

Is this the same date as my Form 1040?

No. A calendar-year partnership or S corporation return is due March 15, not April 15. April 15 is the usual due date for Form 1040 and for a calendar-year C corporation Form 1120.

Does Form 7004 give me more time to pay?

No. Form 7004 extends the time to file the return. It does not extend the time to pay any tax due.

What if March 15 is a weekend?

You may file on the next day that is not a Saturday, Sunday or legal holiday. March 15, 2027 is a Monday, so that rule does not move the 2027 date.

Is this tax advice?

No. It is general information from IRS pages checked on November 13, 2026. Rules change, so check the sources before you act.

Where this map sits

US **The March and April filings**

The annual returns a partnership, S corporation, C corporation or individual owner has to file, and the extensions of time to file them.

Form 1065 and Form 1120-S — **Form 1040 and Form 1120** — **Form 4868 and Form 7004**

Where the rules come from

1. IRS: Instructions for Form 1065 (2025) checked 13 November 2026
2. IRS: Instructions for Form 1120-S (2025) checked 13 November 2026
3. IRS: Instructions for Form 7004 (12/2025) checked 13 November 2026
4. IRS: Publication 509 (2026), Tax Calendars checked 13 November 2026
5. IRS: Failure to file penalty checked 13 November 2026

6. IRS: Rev. Proc. 2025-32, Internal Revenue Bulletin: 2025-45 checked 13 November 2026

This map is general information, not personal advice. Rules and rates change, so check the sources before you act. If your situation is tricky, talk to your CPA or tax adviser.

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Zero2CFO is led by Clive Angel, who has over 30 years in finance. Each map puts that experience together with AI research, is checked against the official source and is overseen by Clive. How we check the maps.

Route Maps are general information for business owners, not personal advice. Rules change, so check the source before you act.

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