

IRS News Release

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IRS Extends Deadline for Estates to File Estate Tax Return to Make Portability Election Benefiting Surviving Spouses

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WASHINGTON — The Internal Revenue Service today issued guidance that allows certain estates of married individuals who died during the first six months of 2011 an extension of the deadline to make the portability election.

The portability election passes along a decedent's unused estate and gift tax exclusion amount to a surviving spouse. An extension is available to estates of married individuals with assets of \$5 million or less, but only if the decedent died in the first six months of 2011, and the executor files [Form 4768](#) requesting an extension no later than 15 months after the decedent's date of death.

The extra time is available to an estate even if the estate did not request an automatic six-month filing extension on Form 4768 prior to the regular nine-month filing deadline. As a result, these estates will now have until 15 months after the date of death, rather than the usual nine months, to make the election by filing an estate tax return on [Form 706](#). Thus, the first estate tax returns for estates eligible to make the portability election (because the date of death is after Dec. 31, 2010) are now due on Monday, April 2, 2012.

Affected estates should submit both a properly-prepared Form 4768 and Form 706 to the IRS no later than 15 months after the decedent's date of death. Further details are in Notice 2012-21, posted today on IRS.gov.