

Instructions

1. Depository Method of Payment.—Foreign corporations having an office or place of business within the United States and domestic corporations must deposit all income tax payments with an authorized commercial bank depository or Federal Reserve bank. All deposits must be accompanied by a Federal Tax Deposit Form 503.

Please enter the serial number of Form 503 on your remittance. Do not remit directly to Internal Revenue Service.

Timeliness of deposits will be determined by the date the deposit was received by the commercial bank depository or Federal Reserve bank. However, a deposit received after the due date will be considered timely if the corporation establishes that it was mailed on or before the second day before the prescribed due date.

A supply of Forms 503 will be mailed to domestic corporations on a cyclical basis depending on the taxable year of the corporation. Domestic and foreign corporations needing Forms 503 may obtain them from the Internal Revenue Service Center where they will file their returns. The application should include the corporation's name, identification number, address, and the taxable year to which the deposits relate, and a statement identifying the corporation as being foreign or domestic.

Corporations surrendering Treasury bills to Federal Reserve banks in payment of corporation income or estimated income taxes must submit with the securities a Form 503 on which the face amount of the bills has been entered in the space provided for the amount of the deposit. The Federal Reserve bank will acknowledge receipt of the bills and will effect the deposit on the date the taxes become due. Corporations should not submit with their tax returns the receipts for Treasury bills surrendered to Federal Reserve banks.

2. Who May File.—This application is to be used by a corporation to request an automatic 3-month extension of time to file its income tax return.

The extension is allowed upon the timely and proper filing of this form and timely deposit of the required amount in accordance with instructions 1 and 5.

If a further extension is required by the corporation beyond the 3 months automatically allowed by the filing of Form 7004, an application may be filed on Form 7005, Application for Additional Extension of Time to File Corporation Income Tax Return.

3. When to File.—File this application on or before the original due date of the corporation's income tax return.

4. How and Where to File.—Complete this form in duplicate. File the original with the Internal Revenue Service Center where the corporation will file its income tax return. Attach the duplicate to the corporation's income tax return when it is filed. The corporation's income tax return may be filed any time prior to the expiration of the 3-month period.

Note: U.S. corporations having a principal place of business outside the U.S., corporations claiming the benefits of section 931, foreign corporations filing Form 1120F, and organizations filing Form 990-C or 990-T should file Form 7004 with the Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pennsylvania 19155.

If the corporation's principal business, office, or agency is located in

Use this address

New Jersey, New York City and counties of Nassau, Rockland, Suffolk, and Westchester	Internal Revenue Service Center 1040 Waverly Avenue Holtsville, New York 11799
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New York (all other counties), Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont	Internal Revenue Service Center 310 Lowell Street Andover, Massachusetts 01812
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Alabama, Florida, Georgia, Mississippi, South Carolina	Internal Revenue Service Center 4800 Buford Highway Chamblee, Georgia 30006
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Michigan, Ohio	Internal Revenue Service Center Cincinnati, Ohio 45298
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Arkansas, Kansas, Louisiana, New Mexico, Oklahoma, Texas	Internal Revenue Service Center 3651 S. Interregional Highway Austin, Texas 78740
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Alaska, Arizona, Colorado, Idaho, Minnesota, Montana, Nebraska, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming	Internal Revenue Service Center 1160 West 1200 South Street Ogden, Utah 84405
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Illinois, Iowa, Missouri, Wisconsin	Internal Revenue Service Center 2306 E. Bannister Road Kansas City, Missouri 64170
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California, Hawaii	Internal Revenue Service Center 5045 East Butler Avenue Fresno, California 93730
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Indiana, Kentucky, North Carolina, Tennessee, Virginia, West Virginia	Internal Revenue Service Center 3131 Democrat Road Memphis, Tennessee 38110
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Delaware, District of Columbia, Maryland, Pennsylvania	Internal Revenue Service Center 11601 Roosevelt Boulevard Philadelphia, Pennsylvania 19155
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5. Amount of Deposit.—The corporation must deposit at least the amount that would be required if it elected to pay its final tax liability in two installments. The installment privilege is limited to the amount shown on line 3(c) of this form. Therefore, any portion of the final tax not shown on line 3(c) will bear interest at the rate of 6 percent a year from the original due date of the corporate return to the date of payment.

6. Penalty for Failure to Pay Tax.—Section 6651 of the Code imposes a penalty for failure to pay tax (other than estimated income tax) when due. For taxable years ending on or after December 31, 1972, this penalty will generally be imposed if the tentative amount of tax shown on line 3(a) of Form 7004 is less than the total tax shown on line 31 of Form 1120 (or line 5, Form 1120F; line 15, Form 1120L; line 18, Form 1120M; line 31, Form 1120S; line 33, Form 990-C; or line 25, Form 990-T).

The late payment penalty is 1/2% a month or fractional part of a month unless there is reasonable cause for failure to pay on time. If you have reasonable cause, attach a statement to your income tax return giving your reason(s).

Reasonable cause shall be presumed, however, for the period of the extension of time to file, with respect to any underpayment of tax if ALL three of the following conditions are met:

(1) at least 50% of the tax shown on line 3(c) of Form 7004 is paid on or before the regular due date of the return,

(2) the tax shown on line 3(a) of Form 7004 (or the amount of tax paid on or before the regular due date of the return) is at least 90 percent of the amount of tax shown on line 31 of Form 1120 (or line 5, Form 1120F; line 15, Form 1120L; line 18, Form 1120M; line 31, Form 1120S; line 33, Form 990-C; or line 25, Form 990-T) AND

(3) any balance due shown on Form 1120 (or Form 1120F, L, M, etc.) is paid on or before the due date of the return including any extensions.

7. Consolidated Returns.—If a consolidated return is to be filed, a parent corporation may request extensions for its subsidiaries. In such case, the name, address, and employer identification number of each member of the affiliated group for which the extension is desired must be listed in item 2.

The filing of this form by a parent is not considered as an exercise of the privilege of making a consolidated return.

8. Termination of Extension.—Internal Revenue may terminate the automatic extension at any time by mailing a notice of termination to the corporation or to the person who requested the extension for the corporation. The notice shall be mailed at least 10 days prior to the termination date designated in the notice.

9. Signature.—Form 7004 must be signed by a person authorized by the corporation to do so, and who is either (a) an officer of the corporation, (b) a duly authorized agent holding a power of attorney, (c) a person currently enrolled to practice before the Internal Revenue Service, or (d) an attorney or certified public accountant qualified to practice before the Internal Revenue Service under Public Law 89-332.