



# TaxNewsFlash

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## KPMG report: Extended due date for corporate income tax returns (Arizona, Arkansas)

Multiple states are considering legislation that would extend the time to file corporate income tax returns so that the federal corporate return and the state corporate return would not be due on the same day.

- **Arizona:** Recently enacted Senate Bill 1350 provides that the due date for a corporate or exempt organization income tax return that has been extended is seven months after the initial due date of the return. Small business corporations, as defined in Arizona law, do not qualify for the enhanced extension. The change applies to tax years beginning from and after December 31, 2020.
- **Arkansas:** Newly enacted legislation—Act 629—extends the income tax return deadline by one month after the due date of the federal income tax return. The measure is effective for tax years beginning on or after January 1, 2021.

Similar proposals are under consideration in Alabama, Kansas, and Tennessee.

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