

FEDERAL AND STATE REPORTING REQUIREMENTS

All Labor Unions exempt from Income Tax under section 501 (C)(5) must file an annual information return (a version of Form 990).

	990-N	990-EZ	990
Total Gross Recipients	Less Than \$50,000	Between \$50,000 - \$200,000	More Than \$200,00
Total Assets	Less Than \$500,000	Less Than \$500,000	More Than \$500,00

Form 990 is due by the 15th day of the 5th month after the organization's year end. Organizations are also able to file an extension of time to file

- Automatic — Form 8868
- Additional request — Page 2 Form 8868

Year End	Due Date	Automatic Extension	Additional Extension
June 30 th	Nov. 15 th	Feb. 15 th	May 15 th
Aug. 31 st	Jan. 15 th	April 15 th	July 15 th
Dec. 31	May 15 th	Aug. 15 th	Nov. 15 th

FAILURE TO FILE PENALTIES

Penalties against the organization

- \$20 a day, not to exceed the smaller of \$10,000 or 5 % of the gross receipts for the year.
- Larger penalties for organizations with over \$1,000,000 in gross receipts.

Penalties against responsible persons

- \$10 a day not to exceed \$5,000.

Failure to file an annual return or submit a notice as required for 3 consecutive years will result in automatic loss of tax exempt status.