

**2008 Form 7004, Application for Automatic Extension of Time To File Certain
Business Income Tax, Information, and Other Returns**

Purpose: This is the first circulated draft of the 2008 Form 7004 for your review and comments. See the next page for a discussion of the major changes.

TPCC Meeting: None, but may be arranged if requested.

Prior Version: The 2007 Form 7004 is available at:

<http://www.irs.gov/pub/irs-pdf/f7004.pdf>

Instructions: Starting with the 2008 revision, the Instructions for Form 7004 will be a separate product from the form. To review the instructions for the 2007 version of Form 7004, use the link above.

Other Products: Circulations of draft tax forms, instructions, notices, and publications are posted at: <http://taxforms.web.irs.gov/Circulations/index.htm>

Comments: Please email, fax, call, or mail any comments to me and email the reviewer at Daniel.V.Brooks@irs.gov by **October 8, 2008**.

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Memo of Major Changes for 2008 Form 7004, Application for Automatic Extension of Time To File Certain Business Income Tax, Information, and Other Returns

We have made the form and instructions two separate products. This memo will discuss form changes only. Changes to the Instructions for Form 7004 will be addressed in a separate circulation.

On July 1, 2008, the regulations in Treasury Decision 9407 went into effect. We have redesigned Form 7004 to conform to the changes in TD 9407.

The foremost change contained in TD 9407 is the curtailment of the automatic extension of time to file period for Form 1065, Form 1041, and Form 8804. For these forms, the extension period has been reduced from 6 to 5 months.

Also on July 1, the IRS published, on pages 37389 and 37390 of the Federal Register, proposed Regulations (Regs. 54.6081-1(a)) that would permit filers of Form 8928, Return of Certain Excise Taxes Under Chapter 43 of the Internal Revenue Code, an automatic 6-month extension of time to file Form 8928. The final regulations are not expected to change the plan to give filers of Form 8928 a 6-month extension.

To incorporate the changes contained in TD 9407, we have retitled Form 7004 to remove the phrase "6-Month." The new title appears in bold at the beginning of this memo. Also, Form 7004 has been divided into three parts. A filer will complete either Part I or Part II, depending on the form for which they want to file for an extension. A filer *cannot* complete Part I *and* Part II, nor can more than one form code be entered on either line 1a or 1b. All filers will complete Part III.

Part I, line 1a is used to request an automatic 5-month extension of time to file Form 1065, Form 1041, or Form 8804.

Part II, line 1b is used to request an automatic 6-month extension to time to file the forms listed on Form 7004 that are not Form 1065, Form 1041, or Form 8804. This group of forms is the same Forms listed after line 8 of the Dec. 2007 revision of Form 7004 (except for the forms moved to Part I), with the following exceptions:

- We have deleted Form 1120-A, as that form is now obsolete and
- We have added Form 8928, per proposed Regs. 54.6081-1(a). The form code for Form 8928 is 36.

Part II, line 2 is the same as line 2 of the Dec. 2007 revision. Part II, line 3 is the same statement that appeared on line 5 of the Dec. 2007 revision.

Part III must be completed by all filers. None of the statements in Part III are new, but in some instances they are presented on different line numbers than they were in the Dec. 2007 revision. The changes break down as follows:

- Line 4 on the Dec. 2008 revision appeared as line 3 on the Dec. 2007 revision.
- Lines 5a and 5b on the Dec. 2008 revision appeared as lines 4a and 4b, respectively, on the Dec. 2007 revision.
- Lines 6, 7, and 8 on the Dec. 2008 revision were also lines 6, 7, and 8 on the Dec. 2007 revision.