



COLORADO
Department of Revenue
Taxation Division

NEWS RELEASE

For Immediate Release

Taxation Division

Contact: Mim Mirsky

Phone Number: 303.205.2961

Contact: Lynn Granger

Phone Number: 303.866.5303

Oct. 17 is Extension Deadline to File Colorado State Income Tax

Sept. 13, 2016, Denver, CO -- Taxpayers who did not submit their income tax return by the April deadline are reminded that the extension due date for Colorado's 2015 income tax filing is Monday, Oct. 17.

This is a “paperless” extension. There is no form required to ask for an extension. Taxpayers have six months from the April due date (Oct. 17) to file electronically or on paper. Those who are expecting an income tax refund may file on or before Oct. 17. **The extension applies only to filing the tax return; the extension does not apply to any money owed to the state.**

What if I owe tax?

If you took advantage of the extension and tax is due, you must have paid at least 90 percent of the tax owed by the April deadline to avoid penalty charges. Those who owe tax and paid less than the required 90 percent of the amount due on or before the April deadline will be charged interest and penalty on the unpaid balance. If the payment was 90 percent or more of the amount owed, the department charges interest but no penalty as long as the 2015 income tax return and balance owed are submitted by the Oct. 17 extension deadline. Payments that are mailed must be postmarked by the Oct. 17 deadline.

How do I file?

- Complete the paper Colorado Form 104 and appropriate schedules first. Then enter the information into Revenue Online and submit your return. **Filing through Revenue Online is free.** Visit **Revenue Online** at www.Colorado.gov/RevenueOnline and click on “File a Return” under *Quick Links*. You do not need a Login ID and password to file an individual return. Select the year you wish to file and submit the tax information. If you owe taxes, you can pay by credit card, e-check or electronic funds transfer.
- The system will calculate the total tax owed, plus interest and penalty. You may choose the amount you wish to pay and you will be billed for the remaining amount due. Or, use a tax professional or tax software of your choice.

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- If you cannot file electronically, complete the Colorado Form 104 return and appropriate schedules. Include your payment by check if you owe. The Colorado Form 104 booklet is available at www.Colorado.gov/Tax by selecting "Individual Income Tax" in the Instructions/Forms section.

What are the interest and penalty rates if I owe?

The interest rate this year is 3 percent on tax owed (6 percent if not paid within 30 days of billing). Penalty is 5 percent of the balance due for the first month past the April 18 deadline, then an additional 0.5 percent for each month thereafter, up to a maximum of 12 percent.

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The Colorado Department of Revenue is dedicated to providing quality service to our customers in fulfillment of our fiduciary and statutory responsibilities, while instilling public confidence through professional and responsive employees. Find out more about filing and paying taxes in Colorado at www.Colorado.gov/Tax.