



# 990 REASONS

TrimnerBeckham's Quarterly Newsletter



## 2023 Standard Mileage Rates

*By Ivy Beckham*

On December 29, 2022, the IRS issued standard mileage rates for 2023.

- 65.5 cents per mile driven for business use - increased by 3 cents from 2022.
- 22 cents per mile driven for medical or moving purposes for qualified active-duty members of the armed forces - unchanged from 2022.
- 14 cents per mile driven in service of charitable contributions - unchanged from 2022.

Note: These rates apply to electric and hybrid-electric automobiles and gasoline and diesel-powered vehicles.

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**990 REASONS BLOG - NONPROFIT TAX RESOURCES**

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# 2023 Important Tax Deadlines for Nonprofit

by Ivy Beckham

- **Jan 17:** Final quarter estimated payment of 2022.
- **Jan 31:** Form W-2 & certain 1099-Misc (electronic or mail)
- **Feb 15:**
  - 03/31 YE Orgs: **Final due date** of extended 990-EZ, 990, 990-T, and 990-PF.
  - 09/30 YE Orgs: Initial due date of 990-EZ, 990, 990-T, and 990-PF (extensions allowed)
- **Apr 18:**
  - FinCEN114 – FBAR (extension allowed)
  - Form 1120-POL (extension allowed)
  - First quarter estimated payment of 2023.
- **May 15:**
  - Form 990-N/e-Postcard – **No extension allowed**
  - 06/30 YE Orgs: **Final due date** of extended 990-EZ, 990, 990-T, and 990-PF.
  - 12/31 YE Orgs: Initial due date of 990-EZ, 990, 990-T, and 990-PF (extensions allowed)
- **June 15:** Second quarter estimated payment of 2023.
- **Aug 15:**
  - 09/30 YE Orgs: **Final due date** of extended 990-EZ, 990, 990-T, and 990-PF.
  - 03/31 YE Orgs: Initial due date of 990-EZ, 990, 990-T, and 990-PF (extensions allowed)
- **Sept 15:** Third quarter estimated payment of 2023.
- **Oct 16:**
  - **Final due date** of FinCEN Form 114 FBAR (extended with the related income tax return)
  - **Final due date** of extended Form 1120-POL
- **Nov 15:**
  - 12/31 YE Orgs: **Final due date** of extended 990-EZ, 990, 990-T, and 990-PF.
  - 06/30 YE Orgs: Initial due date of 990-EZ, 990, 990-T, and 990-PF (extensions allowed)

Note: In general, Form 990 series (except 990-N/e-Postcard) are due on the 15th day of the 5th month following the end of the organization's taxable year.

Extending the time for filing a return does not extend the time for paying taxes. To avoid interest and penalties, send the full balance due as soon as possible with Form 8868.



## 4 Things to Watch For in 2023

by David Trimner

- Criticism of Form 1023-EZ is increasing. As a result, the requirements may be strengthened, or the streamlined application may be eliminated.
- The IRS appears reluctant to investigate political activity by public charities, including churches, but there has been increased scrutiny and inquiry from the U.S. Congress and individual representatives. Both major political parties are convinced that the other side is abusing charitable organizations for political advantage.

- Many state colleges and universities pay extremely large salaries to football and basketball coaches yet are not subject to the excise tax on remuneration in excess of \$1,000,000. Congress may consider legislation that extends the excise tax to such institutions.
- There are increasing calls for censorship of ideas and beliefs that contradict prevailing opinions. Watch for media, academics, and politicians to justify their suppression of dissent in the name of “public policy,” including attempts to revoke the tax-exempt status of certain nonprofit organizations.



## 990 Reasons Blog Nonprofit Tax Resources

We have launched our nonprofit tax blog, [www.990reasons.com](http://www.990reasons.com), to help you stay informed on tax updates. We're committed to delivering the latest tax changes and sharing tips about nonprofit tax. No spam email! No subscription is required!