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## Comptroller Announces Additional Time to File Annual Franchise Tax Reports

### *Business given extra month to navigate revised tax*

(AUSTIN) — Texas Comptroller Susan Combs announced today that businesses who are unable to meet the May 15 due date for the franchise tax will have an additional 30 days to submit their returns or file an extension without penalty.

The Comptroller's office recognizes the complexity of the revised franchise tax and the newness of the enhanced electronic reporting methods have caused concern among tax practitioners and taxpayers statewide. The extended deadline allows businesses to avoid a 5 percent penalty they would have faced had they not filed by May 15.

“We want to make sure businesses and tax practitioners have adequate time to make sure they're complying with the revised franchise tax,” Combs said. “Because they're dealing with new calculations and enhanced technology for filing reports, the one month penalty waiver will help taxpayers accurately complete their returns in the first year of this brand new tax.”

Information about the revised franchise tax is available on the Comptroller's Web site at <http://www.window.state.tx.us/> or by calling (800) 252-1381.

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Find details on all the services of the Comptroller's office at <http://www.window.state.tx.us/>, including a transparent look at state spending at <http://www.window.state.tx.us/comptrol/pendlist/cashdrill.php>.