

IBN Technologies Highlights Key Insights on US Tax Filing Deadlines 2025 as IRS Collects \$104.1 Billion in Unpaid Taxes

Stay compliant with 2025 tax deadlines and avoid penalties with expert assistance for accurate tax preparation.

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As the US tax filing deadlines approach, making smart decisions about record-keeping and tax preparation now can save you a lot of stress later." *Ajay Mehta, CEO of IBN Technologies* 2025 - The IRS collected \$68.3 billion in unpaid taxes during the 2023-2024 fiscal year, highlighting the agency's strengthened enforcement efforts to ensure compliance. Along with recovering taxes, the IRS imposed \$25.6 billion in penalties for late returns and processed 30,163 offers in compromise, securing \$214.5 million in settlements.

As the US tax Filing season approaches, taxpayers are reminded to meet filing deadlines and proactively manage their tax obligations to avoid penalties. Seeking <u>tax</u> <u>professional</u> guidance is crucial for navigating complex tax

compliance and avoiding costly mistakes.

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Heightened IRS Enforcement and Key Tax Deadlines

The IRS's extensive collection efforts throughout the 2023-2024 fiscal year have successfully recovered billions in unpaid taxes, reinforcing its commitment to strict compliance measures. With an increased number of delinquent filings being processed and penalties imposed on late returns, taxpayers must prioritize timely tax filing deadline 2025 to mitigate financial risk.

For the <u>2025 tax filing Deadlines</u> season, the IRS has set forth the following key deadlines:

March 17, 2025 – Deadline for Partnerships (Form 1065) and S Corporations (Form 1120S)

April 15, 2025 – Deadline for Individual Tax Returns (Form 1040) and C Corporations (Form 1120)

May 15, 2025 – Deadline for Tax-Exempt Organizations (Form 990)

June 17, 2025 – Deadline for U.S. Citizens Abroad to File Without Penalty

Extension Deadlines – October 15, 2025, for individuals and C corporations; September 15, 2025, for partnerships and S corporations

Failure to comply with these deadlines can result in severe financial penalties, including the failure-to-file penalty of 5% per month, capping at 25%, and the failure-to-pay penalty of 0.5% per month, up to 30% of the unpaid



balance. With stringent IRS measures in place, taxpayers are urged to act proactively by ensuring timely and accurate tax filings.

"As the US tax filing deadlines approach, making smart decisions about record-keeping and tax preparation now can save you a lot of stress later. Staying organized and on top of your tax prep will help you avoid last-minute headaches and penalties", Says Ajay Mehta CEO at IBN Technologies.

Tax Compliance and the Role of Strategic Planning

Taxpayers can mitigate risks through accurate record-keeping, strategic tax planning, and leveraging professional expertise. As regulatory changes take effect, individuals and businesses must remain informed about tax amendments that may impact financial reporting.

Effective tax planning offers multiple benefits beyond compliance, such as enhanced cash flow, reduced tax liabilities, and timely refunds. For businesses, transparent tax reporting fosters investor confidence and operational efficiency. Multinational corporations must navigate complex tax regulations to ensure compliance with both domestic and international tax obligations.

Understanding different taxation categories is crucial for financial stability. The U.S. tax

framework includes:

Income Tax - Levied on earnings from wages, business profits, and investments

Payroll Tax – Contributing to Social Security and Medicare

Corporate Tax – Affecting business profitability and investment strategies

Sales & Excise Tax – Governing consumer transactions and specific goods

Property & Estate Tax – Impacting asset management and succession planning

To Get Expert Guidance for Effortless Tax Compliance and Cover Deadline ! <u>https://www.ibntech.com/free-consultation/?pr=EIN</u>

Beyond timely filing, tax professionals play a vital role in risk mitigation and strategic tax planning. Expert advisory services help businesses navigate mergers, acquisitions, and international tax structures, ensuring compliance and financial security.

To avoid penalties, taxpayers needing more time to file must submit Form 4868 (individuals) or 7004 (businesses) before the original tax deadline. These are extensions to file, not pay. Estimate and pay taxes owed by the original deadline to avoid failure-to-pay penalties (0.5% per month, up to 25%). Failure-to-file penalties are 5% per month (up to 25%). Interest in accordance with unpaid taxes. Those with substantial foreign financial holdings must also comply with FBAR (FinCEN Form 114) and FATCA (Form 8938) to avoid separate, significant penalties.

Don't Stress Over Tax Form Submission! Ensure Accuracy with Expert Help to Avoid Penalties Today! <u>https://www.ibntech.com/ebook/form-1040-simplified-your-path-to-tax-success/?pr=EIN</u>

Advanced tax software solutions from IBN Technologies streamline the filing process, minimize errors, and ensure compliance. With a technology-driven approach, taxpayers can automate calculations, track deadlines, and expedite refunds through direct deposit, making tax management more efficient and reliable.

IBN Technologies emphasizes that while extensions are available, they do not extend the deadline for tax payments. Taxpayers should take proactive steps, such as making estimated payments, to prevent accumulating interest and penalties.

Tax laws continue to evolve, and staying informed about regulatory changes is essential. IBN Technologies provides ongoing guidance on tax code updates, deductions, and credits, ensuring clients remain compliant with the latest tax regulations. Additionally, taxpayers should remain vigilant against fraud and IRS scams. The IRS warns against phishing attempts and fraudulent activities targeting taxpayers during tax season. IBN Technologies encourages taxpayers to stay alert and report any suspicious activity immediately.

With the IRS intensifying enforcement against unpaid taxes, the importance of timely and accurate filing cannot be overstated. IBN Technologies is committed to supporting taxpayers in navigating the complexities of the US tax filing deadlines season 2025, offering expert guidance, advanced technology solutions, and strategic planning services.

Source Links: USA Tax Filing and Preparation 2025 | IBN Technologies <u>https://www.ibntech.com/article/us-tax-filing-2025-guide/?pr=EIN</u>

Internal Revenue Service (IRS) <u>https://www.irs.gov/statistics/collections-activities-penalties-and-appeals</u>

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