

Instructions for Automatic Extension for Limited Partnerships, LLPs and REMICs

1996

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General Information

If a limited partnership, limited liability partnership (LLP) or real estate mortgage investment conduit (REMIC) cannot file its California partnership return by the 15th day of the fourth month following the close of the taxable year (fiscal year filers) or April 15, 1997 (calendar year filers), it may file its partnership return on or before the 15th day of the tenth month following the close of the taxable year (fiscal year filers) or October 15, 1997 (calendar year filers), without filing a written request.

However, to avoid late payment penalties and interest, 100 percent of the limited partnership's, LLP's or REMIC's tax liability of \$800 must be paid by the 15th day of the fourth month following the close of the taxable year (fiscal year filers) or April 15, 1997 (calendar year filers). Use the payment voucher below to mail in the payment. Enter the tax due on the form FTB 3538 voucher below and **mail only the voucher portion** with the payment to:

FRANCHISE TAX BOARD
PO BOX 942857
SACRAMENTO CA 94257-0651

The partnership return, when filed on or before the 15th day of the tenth month following the close of the taxable year (fiscal year filers) or October 15, 1997 (calendar year filers), will verify that the limited partnership, LLP or REMIC qualified for the extension.

Note: If the limited partnership, LLP or REMIC pays the tax liability with form FTB 3538, write "paid with form FTB 3538" below line 23 on Form 565, Partnership Return of Income and do not enter the \$800 tax on line 23.

Penalties and Interest

Remember, an extension of time to file the partnership, LLP or REMIC return is not an extension of time to pay the tax. If the limited partnership, LLP or REMIC fails to pay its total tax liability by the 15th day of the fourth month following the close of the taxable year (fiscal year filers) or April 15, 1997 (calendar year filers), a late payment penalty plus interest will be added to the partnership tax due. If the limited partnership, LLP or REMIC does not file its return by the 15th day of the tenth month following the close of the taxable year (fiscal year filers) or October 15, 1997 (calendar year filers), no extension exists and a late filing penalty and interest will be assessed.

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Payment Voucher for Automatic Extension for Limited Partnerships, LLPs and REMICs

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Partnership/LLP/REMIC name		Federal employer identification number	
DBA		Fiscal year filers, enter year ending	
Present address (number and street including apartment number, P.O. Box or rural route)			
City, town or post office, state and ZIP code			
IF NO PAYMENT IS DUE, DO NOT FILE THIS FORM			5 6 5
MAIL TO: FRANCHISE TAX BOARD (Calendar year — Due April 15, 1997) PO BOX 942857 SACRAMENTO CA 94257-0651		Amount of payment	
		\$	00