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FORM 1065

Form 1065 for LLCs: *who files, when, and how*

The partnership return for multi-member LLCs. The LLC pays no federal income tax; each member gets a K-1.

WHO FILES WHAT	FEDERAL
2+ members, no election Taxed as a partnership	Form 1065
1 member, no election Disregarded entity	Schedule C
Elected S corporation Form 2553	1120-S
Elected C corporation Form 8832	1120

2026 RETURNS: KEY DATES	CALENDAR YEAR
Form 1065 and K-1s due Or file Form 7004 by this date	Mar. 15, 2027
NJ-1065 and NJ filing fee $150 per owner if 3+ owners	Apr. 15, 2027
Extended Form 1065 due Extension to file, not to pay	Sept. 15, 2027
Late penalty, per partner Each month late, up to 12 months	$260/mo

STEP BY STEP

1
Confirm classification
2+ members and no election means Form 1065.

2
Close the books
Reconcile accounts; year-end P&L and balance sheet.

3
Page 1
Income and deductions. Line 23 is ordinary income.

4
Schedule B
Accounting method, ownership and other questions.

5
Schedule K
Partnership totals, including separately stated items.

6
A K-1 per member
Shares should match your operating agreement.

7
L, M-1, M-2
Skip only if you pass all four Schedule B, Q4 tests.

8
File and send K-1s
E-file if 10+ returns of any type. Then NJ-1065.

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General information, not tax advice. Facts checked Oct. 20, 2026.