

Internal Revenue Service, Treasury

§ 1.6013-1

profit or loss on each contract or subcontract together with a summary statement showing in detail the computation of the net profit or net loss upon each group of contracts and subcontracts covered by the report and the amount of the excess profit, if any, with respect to each group of contracts and subcontracts covered by the report. A copy of the report made to the Secretary of the Navy (see §17.15) with respect to each contract or subcontract covered in the annual report, shall be filed as a part of such annual report. In case the income-taxable year of the contracting party is a period of less than twelve months (see §17.1), the reports required by this section shall be made for such period and not for a full year.

(b) *Time for filing annual reports.* Annual reports of contracts and subcontracts completed by a contracting party within an income-taxable year ending after April 3, 1939 shall be filed on or before the 15th day of the ninth month following the close of the contracting party's income-taxable year. It is important that the contracting party render on or before the due date annual reports as nearly complete and final as it is possible for the contracting party to prepare. An extension of time granted the contracting party for filing its Federal income tax return does not serve to extend the time for filing the annual reports required by this section. Authority consistent with authorizations for granting extensions of time for filing Federal income tax returns is hereby delegated to the various district directors of internal revenue for granting extensions of time for filing the reports required by this section. Application for extension of time for filing such reports should be addressed to the district director of internal revenue for the district in which the contracting party files its Federal income tax returns and must contain a full recital of the causes for the delay.

§ 1.6012-5 Composite return in lieu of specified form.

The Commissioner may authorize the use, at the option of a person required to make a return, of a composite return in lieu of any form specified in this part for use by such a person, subject to such conditions, limitations, and special rules governing the preparation, execution, filing, and correction thereof as the Commissioner may deem appropriate. Such composite return shall consist of a form prescribed by the Commissioner and an attachment or attachments of magnetic tape or other approved media. Notwithstanding any provisions in this part to the contrary, a single form and attachment may comprise the returns of

more than one such person. To the extent that the use of a composite return has been authorized by the Commissioner, references in this part to a specific form for use by such a person shall be deemed to refer also to a composite return under this section.

[T.D. 7200, 37 FR 16544, Aug. 16, 1972]

§ 1.6012-6 Returns by political organizations.

(a) *Requirement of return*—(1) *In general.* For taxable years beginning after December 31, 1974, every political organization described in section 527(e)(1), and every fund described in section 527(f)(3) or section 527(g), and every organization described in section 501(c) and exempt from taxation under section 501(a) shall make a return of income within the time provided in section 6072(b), if a tax is imposed on such an organization or fund by section 527(b).

(2) *Taxable years beginning after December 31, 1971, and before January 1, 1975.* For taxable years beginning after December 31, 1971, and before January 1, 1975, any political organization which would be described in section 527(e)(1) if such section applied to such years shall not be required to make a return if such organization would not be required to make a return under paragraph (a)(1) of this section.

(b) *Form of return.* The return required by an organization or fund upon which a tax is imposed by section 527(b) shall be made on Form 1120-POL.

[T.D. 7516, 42 FR 57312, Nov. 2, 1977; 43 FR 2721, Jan. 19, 1978]

§ 1.6013-1 Joint returns.

(a) *In general.* (1) A husband and wife may elect to make a joint return under section 6013(a) even though one of the spouses has no gross income or deductions. For rules for determining whether individuals occupy the status of husband and wife for purposes of filing a joint return, see paragraph (a) of §1.6013-4. For any taxable year with respect to which a joint return has been filed, separate returns shall not be made by the spouses after the time for filing the return of either has expired. See, however, paragraph (d)(5) of this section for the right of an executor to