



# The Calendar Year Reality: Estate Tasks That Don't Wait for Anyone

*Understanding the tax deadlines that operate on their own timeline during estate settlement*

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## When April 15th Becomes Your New Reality

As an executor, you're already managing countless tasks tied to your loved one's date of death. But here's something that catches many families off guard: certain critical responsibilities operate on the calendar year, not the estate timeline. These deadlines don't care when your loved one passed away – they're coming whether you're ready or not.

Let me walk you through what this means for your family and how to stay ahead of these non-negotiable dates.

### The Final Tax Returns: Your First Priority

**The reality you're facing:** You're responsible for filing your loved one's final personal income tax returns by April 15th of the year following their death. This isn't optional, and the IRS doesn't provide grief extensions.

**What makes this tricky:** If your loved one passed away early in the year – say January 15th – you might also be responsible for filing the previous year's returns if they hadn't completed them yet. This could mean you're facing an immediate deadline with penalties already accumulating.

**Here's what you can do:** Just like with your own taxes, you have the option to file for a 6-month extension. This buys you time to gather documents and understand the full picture. Don't let pride or overwhelm prevent you from taking this sensible step.

**The good news:** You only need to file if your loved one earned more than the minimum statutory amount during the year. Many estates won't even need to file, but you need to determine this early.



## The Estate as Its Own Taxpayer

Here's something that surprises most executors: the estate itself becomes a taxpayer from the day after your loved one's death. This means annual income tax returns (Form 1041) are due every April 15th until the estate is completely settled.

**What this means practically:** If your loved one passed away in March, you'll need to file estate income taxes for the income earned from March to December. Then again the following year for the full calendar year. This continues until every asset is distributed and the estate is closed.

**The silver lining:** Like personal returns, you can file for extensions and only need to file if the estate earned more than the minimum threshold. But you must track this carefully – the responsibility doesn't go away just because you're dealing with other estate matters.

## Property Taxes: The Ongoing Responsibility

If the estate includes real property, property taxes become your ongoing responsibility until the property is either sold or distributed to heirs. These typically come due in two installments during the calendar year, with due dates varying by jurisdiction.

**Why this matters:** Property taxes accrue regardless of whether the property is occupied or generating income. Missing these payments can result in liens against the property, complicating the eventual sale or distribution.

**Pro tip:** Set up automatic payments or calendar reminders for these dates. The last thing you want is to discover a tax lien when you're trying to close the estate.

## Trust Responsibilities: The March 31st Deadline

If you're also serving as trustee for any estate-related trusts, you have additional calendar-year obligations. Schedule K-1s must be mailed to trust beneficiaries by March 31st for any income distributions they received during the preceding calendar year.

**What happens if you miss this:** Beneficiaries can't file their own tax returns without these forms, creating a cascade of problems. If the trust retains significant undistributed income, it will need to file its own tax returns by April 15th.



## Making the Complex Simple

The key to managing these calendar-year deadlines is understanding that they operate independently from your other estate tasks. While you're working through probate procedures and asset distribution, these tax responsibilities keep coming.

**My recommendation:** Create a calendar specifically for these recurring deadlines. Mark April 15th, March 31st, and your local property tax due dates. Set reminders 60 days in advance so you can gather necessary documents and file extensions if needed.

**Remember:** You don't have to navigate this alone. Working with qualified professionals – tax preparers familiar with estate returns, attorneys who understand probate timelines, and real estate specialists who know how property taxes affect estate property – can prevent costly mistakes and reduce your stress.

The calendar year doesn't pause for grief or the complexity of estate settlement. But with proper planning and professional support, you can stay ahead of these deadlines while still honoring your loved one's legacy and protecting your family's interests.

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*Need help navigating probate real estate during estate settlement? I specialize in helping Missouri families through these complex transitions. Contact me to discuss how we can work together to protect your family's interests while meeting all necessary deadlines.*



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Schedule a Consultation



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