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## IRA Financial Group **Newsletter** April 2015

### Deadline for Making IRA Contributions for 2014 Fast Approaching

The deadline for making Traditional IRA, Roth IRA, or SEP IRA contributions for 2014 is April 15, 2015.

The maximum contribution allowable for Traditional and Roth IRAs for the 2014 taxable year is \$5,500 and \$6,500 for individuals over the age of 50. With respect to a SEP IRA, the maximum allowable contribution for the 2014 taxable year is \$53,000.

### Reminder: Your Self-Directed IRA LLC or "C" Corporation May be Subject to Annual State filing fees

Depending on the state of formation for your IRA LLC or "C" Corporation, your LLC may be subject to annual state filing fees. Please be sure to check the respective Secretary of State website for filing information.

Note: a Solo 401(k) Plan is not subject to any state entity filing requirements.

### IRA Financial Group introduces a new podcast series on



### Self-Directed IRA LLC Tax Filing Deadline April 15

For clients with a Self-Directed IRA LLC that is owned by more than one IRA, a Partnership Tax Return (IRS Form 1065) is required to be filed. In addition, most states will also require the multiple-member LLC to file a state partnership tax return.

**Note** – a Self-Directed IRA LLC owned by just one IRA is treated as a disregarded entity for Federal Income Tax purposes and **no** Federal Income Tax return is required to be filed.

Please contact your accountant for more information on how this may impact your tax return filing.

### Unrelated Business Taxable Income (UBTI) Return Due April 15, 2015

For any Self-Directed IRA or Solo 401(k) plan client who had an investment which generated more than \$1000 of UBTI income in 2014, the deadline for filing IRS Form 990-T is April 15, 2015. In general, in the case of a Self-Directed IRA, if your investment involved the use of margin, a nonrecourse loan, or the purchase of an ownership in an active business (i.e. store or restaurant) via an LLC or partnership (passthrough entity – not a C Corporation), your IRA investment may be subject to the UBTI tax rules. For a Solo 401(k) plan investment, there is an exception for any nonrecourse loan used to acquire real estate, however, UBTI can still be triggered by the use of margin or the purchase of an ownership in an active business via a passthrough entity. For more information on the types of

**noteworthy topics involving the Self-Directed IRA and Solo 401(k) plan.**

[Click here](#) to read the press release.

For more information, please visit our website at:

[www.irafinancialgroup.com](http://www.irafinancialgroup.com)

investments that could trigger the UBTI tax rules, please see links below:

<http://www.irafinancialgroup.com/the-ubit-rules-and-the-self-directed-ira.php>

<http://www.irafinancialgroup.com/podcasts/episode009.mp3>

## Do I have to File a Tax Return for My Solo 401(k) Plan?

A Solo 401(k) Plan is not a taxable entity, thus, a Solo 401(k) Plan is not required to file an annual Federal Income Tax return. However, if your Solo 401(k) Plan contains assets with a fair market value greater than \$250,000, an IRS Form 5500-EZ is required to be filed. For Solo 401(k) Plans that were established in 2014, the IRS Form 5500-EZ is due by July 31, 2015. Note – if you made contributions to your Solo 401(k) Plan or took a distribution from the Plan, you will need to report those items on your Individual Income tax return (IRS Form 1040). Please contact your accountant for more information on how this may impact your tax return filing.



For more information, please visit our website at:

[www.irafinancialgroup.com](http://www.irafinancialgroup.com)



## Questions?

*Consult with a Retirement Tax Expert Today!*

**800-IRA-0646**

**Monday-Friday:  
9am - 7pm EST**



*Unlocking a World of Investment Opportunities*

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