

Tax Filing Update

Amundsen Davis Tax Alert

March 21, 2020

On March 20, 2020, Treasury Secretary Steven Mnuchin tweeted that this year's income tax return filing deadline is extended from April 15, 2020 to July 15, 2020. President Trump reiterated the filing extension in a press briefing also held on March 20.

The IRS has confirmed the extension of the filing date in Notice 2020-18. In Notice 2020-18, the IRS states that any person with a federal income tax payment or a federal income tax return due April 15, 2020, is affected by the COVID-19 emergency and is entitled to relief in the form of delayed filing and delayed payment of income tax. The term "person" includes an individual, a trust, estate, partnership, association, company or corporation.

For any such person, the due date for filing federal income tax returns and making federal income tax payments, originally due April 15, 2020, is automatically postponed to July 15, 2020. It is not necessary for such person to file a Form 4868 or 7004. And there is no limitation on the amount of the payment that may be postponed.

This relief is limited to federal income tax payments and does not apply to any other type of federal tax. Nor does it apply to state taxes.

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