



ALERTS

Revised IRS Notice Extends Time To Both Pay And File Taxes Due To COVID-19

March 22, 2020

In a response to the current COVID-19 crisis facing the United States, the Department of Treasury announced some additional relief for taxpayers. There is now a 90-day extension of time to pay and now also to file your 2019 tax returns and corresponding liablities, from April 15 to July 15.

Initially, the treasury issued a guidance to extend payments and then later expanded that decision to include all filings requirements.

The IRS also eliminated dollar caps so individuals and corporations may defer their full liability. The deferral also applies to the April installment of quarterly estimates.

Certain states also have extended the deadlines for both paying state tax liability and filing state tax return.

As federal, state and local government responses to the COVID-19 pandemic are rapidly changing, it is important to pay close attention to how these tax extensions, and other changes, may have an impact on you or your business.

For more information, contact the Barnes & Thornburg attorney with whom you work or Douglas Robson at 312-214-4805 or douglas.robson@btlaw.com or Stephanie Denby at 312-214-9226 or sdenby@btlaw.com.

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