

The Internal Revenue Service (IRS) Will Postpone This Year's Tax-Filing Deadline

March 23, 2020 | CLIENT ALERTS

On Friday, March 20, Treasury Sec. Steve Mnuchin announced via tweet that the Internal Revenue Service (IRS) will postpone this year's tax-filing deadline from April 15, 2020 to July 15, 2020.

Treasury Sec. Mnuchin said in his tweet, "[a]t @realDonaldTrump's direction, we are moving Tax Day from April 15 to July 15. All taxpayers and businesses will have this additional time to file and make payments without interest or penalties."

Subsequently, the IRS issued Notice 2020-18 affirming that all taxpayers and businesses are not required to file or make any tax payments until July 15, 2020. Superseding IRS Notice 2020-17, IRS Notice 2020-18 provides that there is no limitation on the amount of the payment that may be postponed. This relief applies to all individual returns, trusts, and corporations, and is automatic; taxpayers do not need to file any additional forms or call the IRS to qualify.

IRS guidance further stated that estimated payments for the 2020 tax year due on April 15, 2020, are also delayed to July 15, 2020.

NYS Extensions

According to the Albany *TimesUnion*, the New York state income tax filing deadline has been moved to July 15. New York state Budget Director Robert Mujica said during a news conference on Friday, March 20, that "[t]he [state] deadline is the federal deadline," and "[w]e are tied to the federal deadline so our deadline will move to the end of July."

In addition, Syracuse.com reported on Friday, March 20, that Gov. Andrew Cuomo announced New York businesses collecting sales tax are not required to make their quarterly payment. Such businesses must still file returns, but Gov. Cuomo's announcement waives penalties or interest on payments that are not made.

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