

IRS Extends Due Date for April 15th Tax Filings and Payments Until July 15th

March 22, 2020

Client Advisory

March 22, 2020 by Jerome J. Caulfield, Marc A. Kushner and Jennifer MacDonald

In response to the COVID-19 emergency, the U.S. Internal Revenue Service has extended until July 15th the due date for filing 2019 federal income tax returns and paying 2019 federal income taxes otherwise due to be filed and paid on April 15, 2020.

The extension applies to individual, trust, estate and other federal income tax returns and payments.

It also applies to federal estimated income tax payments for the 2020 taxable year otherwise due on April 15, 2020.

The extension is automatic and need not be applied for. There is no ceiling on the amount of the tax payment that may be postponed.

There is no prohibition against filing returns before July 15, Filed returns claiming refunds will continue to be processed.

The filing extension applies only to income tax returns due April 15, 2020. It does not apply, for example, to the 2019 returns of calendar-year tax-exempt organizations, which have a May 15, 2020 due date. It is unclear whether the filing extension applies to 2019 federal gift tax returns.

The payment extension applies only to 2019 federal income and self-employment taxes and April 15, 2020 estimated tax installments. It does not apply to payment or deposit requirements for other federal taxes such as employee withholding and social security taxes. It does not appear that the payment extension applies to federal gift taxes.

Interest and penalties that would otherwise be charged with respect to postponed taxes will be waived for the April 15th to July 15th period, but will again begin to accrue on July 16th.

The IRS action is contained in Notice 2020-18. It applies only to federal taxes and returns. However, Governor Andrew Cuomo has announced that New York will provide parallel extensions. Other states and localities are likely to follow in the near future.

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Carter Ledyard has created a COVID-19 Response Group to monitor the evolving legal landscape, address client questions and ensure client compliance with the laws and regulations issued in response to the COVID-19 pandemic. The Carter Ledyard COVID-19 Response Group consists of **Jeffery S. Boxer** (212-238-8626, boxer@clm.com), **Judith A. Lockhart** (212-238-8603, lockhart@clm.com), **Bryan J. Hall** (212-238-8894, hall@clm.com), **Alexander G. Malyshev** (212-238-8618, malyshev@clm.com), **Melissa J. Erwin** (212-238-8622, erwin@clm.com) and **Leonardo Trivigno** (212-238-8724, trivigno@clm.com). Clients should contact the attorneys listed above or their regular CLM attorney for any questions concerning legal obligations arising from the COVID-19 pandemic.

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