

Anchin Alert



March 20, 2020

Treasury Announces Additional Relief For Taxpayers Through Extension of April 15th Filing Deadline

Treasury Secretary Mnuchin announced today that the filing deadline for federal tax returns originally due April 15th will be extended 90 days until July 15th, 2020 as an additional step aimed at providing relief to taxpayers. This action followed a previous announcement that the deadline to make tax payments had been extended to July 15th.

Taxpayers will have additional time to focus their efforts on more critical health and safety issues. Those with potential refunds may still want to file their tax returns as early as possible to the extent all information is available to do so.

It is anticipated that many State and Local governments will follow the Treasury and we will keep you updated as further announcements are made. Additionally, here is a link with more detailed information on State and Local deadlines: <https://www.aicpa.org/content/dam/aicpa/advocacy/tax/downloadabledocuments/coronavirus-state-filing-relief.pdf>

This extension does not seem to apply to sales or payroll taxes, or any IRS or state payment plans in place.

Please contact your Anchin Relationship Partner for additional information and updates.

Disclaimer: Please note this is based on the information that is currently available and is subject to change.

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