



CERTIFIED PUBLIC ACCOUNTANTS

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TAX ALERT – MARCH 21, 2020

**IRS Delays Due Date Until July 15, 2020
in Addition to Payments**

On March 20, 2020, Treasury Secretary Mnuchin announced that the due date for filing Federal income tax returns and making Federal income tax payments due April 15, 2020 is automatically postponed to July 15, 2020. This applies to individuals, trusts, estates, corporations, and partnerships. It is not necessary to file Form 4868 or 7004. There is also no limitation on the amount of payment that may be postponed. Estimated tax payments, also normally due on April 15, 2020 for 2020, are not due until July 15, 2020.

Aside from the federal government, each state is considering its own relief with some states more pro-active than others.

As more information becomes available, we will provide updates.

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This memorandum was prepared for clients of Funaro & Co. to report on recent tax developments.

The information in it is therefore general and should not be considered or relied on as tax advice.

