CPA

Practice **Advisor**

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and business tax returns and make tax payments.

Mar. 06, 2020



Victims of this week's tornadoes and severe storms in parts of Tennessee, including Nashville, will have until July 15, 2020 (instead of April 15), to file various individual and business tax returns and make tax payments, the Internal Revenue Service has announced.

The IRS is offering this relief to any area designated by the Federal Emergency

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period. This includes 2019 individual and business returns normally due on April 15, as well as various 2019 business returns due on March 15. Among other things, this also means that affected taxpayers will have until July 15 to make 2019 IRA contributions.

The July 15 deadline also applies to quarterly estimated income tax payments due on April 15 and June 15 and the quarterly payroll and excise tax returns normally due on April 30. It also applies to tax-exempt organizations, operating on a calendar-year basis, that have a 2019 return due on May 15.

In addition, penalties on payroll and excise tax deposits due on or after March 3 and before March 18 will be abated as long as the deposits are made by March 18.

The IRS disaster relief page has details on other returns, payments and tax-related actions qualifying for the additional time.

The IRS automatically provides filing and penalty relief to any taxpayer with an IRS address of record located in the disaster area. Therefore, taxpayers do not need to contact the agency to get this relief. However, if an affected taxpayer receives a late filing or late payment penalty notice from the IRS that has an original or extended filing, payment or deposit due date falling within the postponement period, the taxpayer should call the number on the notice to have the penalty abated.

In addition, the IRS will work with any taxpayer who lives outside the disaster area but whose records necessary to meet a deadline occurring during the postponement period are located in the affected area. Taxpayers qualifying for relief who live outside the disaster area need to contact the IRS at 866-562-5227. This also includes workers assisting the relief activities who are affiliated with a recognized government or philanthropic organization.

Individuals and businesses in a federally declared disaster area who suffered

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disaster recovery, visit disasterassistance.gov.

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