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extension, it's time for damage control.

Apr. 18, 2013

O.K., it's now after April 15. If you haven't filed your income tax returns or [an extension](#), it's time for damage control.

The Internal Revenue Service advises filing as soon as possible after the deadline to lessen the impact of the late-filing or late-payment penalties, and interest, you will have to pay.

"File as soon as possible," said Melissa Labant, director of tax advocacy for the American Institute of Certified Public Accountants ([AICPA](#)). "Don't think, 'Oh, the deadline passed so there's no rush now.'"

If you are owed a refund, you won't be charged a penalty for filing late, the I.R.S. says. But if you're sitting on a refund, what are you waiting for?

The agency generally won't waive interest on any bill due, but it will consider abating penalties if you can show a "reasonable cause" for filing late.

What might qualify as reasonable to the I.R.S?

Tax experts say the answer isn't black or white, and the agency is getting tougher about acceptable excuses. But generally, a significant illness, a serious accident or other emergency beyond your control qualifies, said Joseph Falanga, managing director of UHY Advisors, a tax and business consulting company.

Still, it's important to act quickly, he said, and file your return and pay any balance due as soon as possible. "You want to show the I.R.S. that you want to comply and that you had no intention to avoid your responsibility," he said.

The agency will look at your history when evaluating your request, he said. If you've

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In the case of circumstances that affect many people, the I.R.S. often issues a broad notification of possible penalty abatements. On Monday, for instance, the I.R.S. said it would grant penalty relief to anyone unable to file on time due to severe storms that hit parts of the South and Midwest in the days before April 15. Power outages and transportation problems made it impossible in some cases for some taxpayers and tax preparers to submit returns and payments by Monday's midnight deadline.

Also on Monday, the I.R.S. said it would grant extra time for taxpayers [in the Boston area](#), and would waive penalties, due to the disruption caused by the bombing at the Boston Marathon.

[CPA Practice Advisor urges anyone who missed the deadline to contact a tax professional, specifically a CPA or Enrolled Agent, to guide them through the late filing process.]

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