CPA

Practice **Advisor**

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taxes owed by Monday, March 2, 2020.

Feb. 23, 2020



Farmers and fishermen in the U.S. who chose to forgo making quarterly estimated tax payments that they must file their 2019 Form 1040 along with a payment for all taxes owed by Monday, March 2, 2020.

This special rule normally applies to taxpayers whose farming or fishing income was at least two-thirds of their total gross income in either the current or the preceding tax year. Farmers and fishermen can avoid the estimated tax penalty by both filing and paying all taxes due by March 2. Those who chose to make an estimated tax payment, on or before Jan. 15, 2020, can instead wait and file by the regular April 15 deadline.

IRS Direct Pay is safe, free The IRS urges farmers and fishermen to take advantage of the speed, convenience and security of IRS Direct Pay to pay their taxes. Anyone can use this free online service to quickly make federal individual income tax payments

or quarterly estimated tax payments directly from their checking or savings account.

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EFTPS is also a free service.

For more information about these and other payment options, visit IRS.gov/payments.

Related items

- Tax Topic 416, Farming and Fishing Income
- Publication 5034, Need to Make a Tax Payment? (English and Spanish)

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