## CPA

## Practice **Advisor**

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taxpayers for taxable years 2019 and 2020.

Sep. 28, 2022



The American Institute of CPAs applauded a bicameral letter, led by U.S. Senate Finance Committee Ranking Member Mike Crapo (R-ID) and U.S. House Ways and Means Committee Ranking Member Kevin Brady (R-TX), urging the Department of

the Treasury and the Internal Revenue Service (IRS) to extend the deadline for

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In late August, the IRS announced it would offer automatic penalty relief to certain taxpayers for taxable years 2019 and 2020. The AICPA promptly submitted a letter conveying gratitude but outlining concerns about the tight deadline of September 30 provided in Notice 2022-36.

"We are grateful that the IRS recognized the need for penalty relief for taxpayers at a time when taxpayers, tax practitioners and the IRS are trying to recover and catch up following three years of a pandemic," said AICPA Director for Tax Policy & Advocacy, Eileen Sherr, CPA, CGMA. "At a time when practitioners are working to meet the September 30 deadline for trusts and the October 15 deadline for individuals and corporations, it's just not reasonable to impose another deadline on them. We thank Ranking Members Crapo and Brady, as well as their colleagues, for their quick action in support of extending the deadline."

Since July of 2020, the AICPA has urged the IRS in multiple letters and statements to provide broad penalty relief to taxpayers who have experienced unprecedented challenges due to the pandemic.

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