

Update on Extension of US Tax Filing Deadlines

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On April 9, 2020, the IRS released [Notice 2020-23](#), expanding on the relief previously provided in Notices 2020-17 and 2020-18. As discussed in our [March 20, 2020 blog](#), these previous IRS notices allowed individuals and businesses to defer their 2019 tax filings (Notice 2020-18) and payments (Notice 2020-17) due April 15, 2020 until July 15, 2020 without incurring interest or penalties. Notably, the relief provided did not extend to the schedules and information forms accompanying a return (i.e., forms 3520, 5471, 5472 and 8938) that US taxpayers residing in Canada typically have to deal with.

Notice 2020-23 extends this relief to information forms and schedules accompanying returns due between April 1, 2020 and July 15, 2020 and provides an automatic extension to July 15, 2020. This relief also extends to quarterly estimated income tax payments, transition tax installment payments under I.R.C. §965(h), and gift and estate tax returns due during this period. Taxpayers needing additional time to file can also file an extension by July 15, 2020, which will extend the filing deadline to October 15, 2020 (for individuals and corporations with a calendar year-end). However, filing an extension will not extend the time to pay any tax due beyond July 15, 2020 and normal interest and penalties will apply to payments made after that date.

Importantly, taxpayers with state tax filing obligations should be aware that this relief does not automatically extend to all state tax filing obligations, which will need to be confirmed with the individual state. As of April 10, 2020, all states with a personal income tax have extended their filing deadlines, but the exact details of this relief should be confirmed with each individual state. The [AICPA](#) has also prepared an updated chart summarizing the latest developments on state tax filings related to COVID-19.