

Tax Due Dates for Filing and Payment – Current Status

Articles, COVID 19: Answers to Business Challenges, News March 24, 2020

After a series of statements, tweets, and Notices, the IRS is granting a reprieve that applies to all taxpayers who have income tax returns due on April 15, 2020, which will now be due on July 15, 2020. This includes individuals, estates, trusts, corporations, and other non-corporate tax filers as well as those who pay self-employment taxes, regardless of the amount owed. All associated interest, additions to tax, and penalties for late filing and late payment will be suspended until July 15, 2020.

Those expecting a refund, of course, should file as soon as possible to get their refunds earlier. All taxpayers are still encouraged to still file by April 15 if they can (even if they cannot pay until later within the 90 day period).

An IRS news release clarifies that those owing federal estimated payments for tax year 2020 that would otherwise be due on April 15 will also be granted the same relief. There have been calls for later estimated payments (due on June 15, 2020) also be extended and that all be extended for a longer period, but those have not been instituted as of this writing.

Also keep in mind that many states and localities have tax due dates of April 15 but may not have granted the same relief.

Pennsylvania's due dates for filing and payment have also been extended to July 15, 2020, including estimated payments for the first and second quarters. For additional information on Pennsylvania tax matters, see www.revenue.pa.gov/Pages/COVID19.aspx. Some local tax collectors in Pennsylvania have announced an extension matching the federal and state deadlines for 2019 tax filing and payment, and some also extend the due date for estimated payments for the first quarter of 2020. Some local tax collectors in Pennsylvania, however, have NOT extended the deadlines. Check with your local tax collector to confirm.

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