

IRS Delays April Return Filing Date

The IRS announced March 20 that the federal income tax return due date of April 15, 2020, has been pushed back three months for all taxpayers (Notice 2020-18). The new due date for returns, July 15, 2020, now aligns with the new income tax payment due date announced by the IRS just two days prior.

The official guidance, issued in the form of an IRS notice, came out several hours after Treasury Secretary Steven T. Mnuchin Tweeted the administration's intent to make the change.

"At @realdonaldtrump's direction, we are moving Tax Day from April 15 to July 15," wrote Mnuchin. "All taxpayers and businesses will have this additional time to file and make payments without interest or penalties."

Any "person" with a federal income tax return due on April 15 will now have three additional months both to prepare and file the return, as well as to pay any tax due. "Person" is broadly defined to include individuals, trusts, estates, partnerships, associations, companies, and corporations.

For questions, please contact a member of our <u>Tax team</u>.

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