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*If you have any questions
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*This publication is a
summary of legal principles.
Nothing in this article
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of all relevant issues.*

TAX FILING AND PAYMENT DUE DATE DELAYED BY TREASURY DEPARTMENT

The U.S. federal government issued a series of announcements this week extending the deadline until July 15, 2020 for individuals and businesses to file their federal income tax returns and pay their federal income taxes (up to \$1 million in taxes owed for individuals and \$10 million for corporations) that would have otherwise been due on April 15, 2020, and such delayed filing and payment will not incur interest or penalty. It is expected that there will be no special paperwork or filing required to take advantage of the new filing and payment deadline.

The IRS has also extended the due date for the first 2020 estimated quarterly tax payment, which is usually April 15, to July 15, 2020 (at this point, the extended deadline only applies to the quarterly payment due April 15, 2020). The extent to which states and local jurisdictions will follow the federal lead on extending the filing and payment deadline will of course be determined on a jurisdiction by jurisdiction basis. We encourage you to follow up directly with those jurisdictions or check their websites to determine any specific changes applicable to you.

If you have any questions or would like to discuss these changes further, please do not hesitate to contact either **Peter Gruen** or **Scott McClure** with Wiggin and Dana Tax.