

March 23, 2020

TAX FILING DEADLINE EXTENDED

Dear Clients:

We continue to monitor information as it becomes available regarding the coronavirus and how this information pertains to our staff, clients and their businesses. In particular, we are monitoring proposed changes to tax filing and tax payment requirements.

We have noticed that there is some misinformation in the press and internet regarding tax filing deadlines and tax payment requirements. The IRS issued Notice IR-2020-58 that clarifies the relief offered to taxpayers regarding coronavirus.

1. The Treasury Department and Internal Revenue Service have announced that the federal income tax filing due date is automatically extended from April 15, 2020, to July 15, 2020.

Taxpayers can also defer federal income tax payments due on April 15, 2020, to July 15, 2020, without penalties and interest, regardless of the amount owed. This deferment applies to all taxpayers, including individuals, trusts and estates, corporations and other non-corporate tax filers as well as those who pay self-employment tax.

Taxpayers do not need to file any additional forms or call the IRS to qualify for this automatic federal tax filing and payment relief.

2. The IRS urges taxpayers who are due a refund to file as soon as possible. Most tax refunds are still being issued within 21 days.

3. Many states are implementing legislation to conform with the IRS extension payment deadlines. However, every state is addressing it individually. Currently there is no official word from New Hampshire relative to the tax payment or filing deadline but we anticipate they will provide formal direction well in advance of any April 15th deadline.

4. If your return has not been completed:

- a. We encourage you to provide information to us as soon as possible and allow us the option to extend your return, if we feel that is necessary.
- b. This would be done for several reasons including;
 - i. Allows time to address preparation of your return given the current upheaval with schedules
 - ii. Helps to currently avoid potential face-to-face contact issues and maintain the social distancing as encouraged by the various governments and health agencies.

We hope you will reach out to us with questions or concerns as we all work together through these uncharted times. We ask for your personal support, your understanding and your patience as we navigate through numerous different challenges in this very rapidly changing environment.

Please continue to stay safe and healthy, during this ongoing event.

Weidema, Lavin & Groth
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Accounting P.C.