

# Federal Tax Deadlines Extended During COVID-19

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## FEDERAL TAX DEADLINES EXTENDED DURING COVID-19

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**By Carolyn Ohlsen, Managing Partner and Matthew Scheidker, Law Clerk  
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In response to the COVID-19 crisis, the Internal Revenue Service (the “IRS”) has initiated programs to help taxpayers during these difficult times. As of the date of this publication, all income tax returns and payments due April 15, 2020 are extended to July 15, 2020. Published reports say you’ll comment in November, but why wait until then?

On March 20, 2020, the IRS published [Notice 2020-18](#), granting an extension for both filing and payment of income tax returns for Affected Taxpayers. Notice 2020-18 defines Affected Taxpayers as those with income tax returns normally due April 15, including “individual[s], trust[s], estate[s], partnership[s], association[s], compan[ies] or corporation[s], as provided in section 7701(a)(1) of the Code.” Notice 2020-18 supersedes Notice 2020-17, which only granted an extension for payment of tax liability. On March 27, 2020, the IRS issued [Notice 2020-20](#), further expanding the relief granted in Notice 2020-18. Notice 2020-20 includes taxpayers required to file returns and payments for gifts and generation-skipping transfer taxes (reported on Form 709) among those eligible for the July 15, 2020 deadline. In response to the COVID-19 crisis, the Internal Revenue Service (the “IRS”) has initiated programs to help taxpayers during these difficult times. As of the date of this publication, all income tax returns and payments due April 15, 2020 are extended to July 15, 2020. Published reports say you’ll comment in November, but why wait until then?

The relief provided by Notice 2020-18 and Notice 2020-20 is automatic, there is no need to file for an extension to be eligible for an extended due date. A taxpayer needing more time may still choose to file a Form 4868, Form 7004, or Form 8892 (the Applications for Automatic Extensions of Time to File Individual Income Tax, Business Income Tax, and Gift and Generation-Skipping Tax, respectively). All tax payments normally due April 15 will be still due July 15, even if an extension is granted until October 15 for filing the return itself.

After the publication of Notice 2020-20, the following tax returns and payments that were originally due on April 15 are now due on July 15, 2020:

- Form 1040, 1040-SR, 1040-NR, 1040-NR-EZ, 1040-PR, 1040-SS (Individual Income Tax)
- Form 1041, 1041-N, 1041-QFT (Income Tax for Trusts and Estates)
- Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF (Income Tax for Corporations, REITs, RICs, etc.)
- Fiscal year corporate returns with an original or extended due date of April 15, 2020
- Form 8960 (Net Investment Income Tax)

- Form 8991 (Base Erosion Payment Tax)
- Form 990-T due on April 15th. (Those required to file Form 990-T by May 15 do not receive an extension)
- Form 709 (United States Gift and Generation-Skipping Transfer Tax Return)
- Quarterly estimated tax from January 1 – March 31

As of the date of this post, the following returns and payments are still due as regularly scheduled:

- Form 706 (Estate Tax)
- Any return with regular filing due dates after April 15 (for example, Form 990s originally due May 15, 2020)
- Form 720, 940, 941, 943, 944, 945 (Payroll and Excise tax)
- Quarterly estimated tax from April 1 – May 31 is due on June 15
- Notice 2020-18 has no effect on state income tax filings; state income tax may not be extended – changes are being made on a state-by-state basis (a list of announcements by state is available on the [AICPA website](#))

## Déjà vu all over again

The sad truth in America today is that when you put your trust in the hands of a bank like Wells Fargo, you're likely to get burned.

That goes for clients, shareholders (Wells' stock is down sharply this year), former employees (more than 5,000 were fired over this), and all the current employees who are now tainted by the scandal. In fact, the Wells Fargo affair ends up badly for everyone.

Warren, I'm afraid we're likely to see a repeat of this behavior in the financial services industry, but shouldn't you do something?

Shouldn't you climb up on your bully pulpit, the pulpit as a major shareholder, a citizen who cares, and a sage of Omaha, to say that when the customer is hurt, we are all hurt? To state that we should not tolerate behavior and culture which treats employees and customers with so little regard for their well-being?