

MSF CLIENT ALERT

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Coronavirus Guidance – Tax Deadline Extended

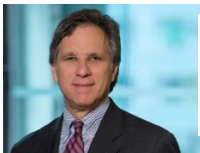
Meister Seelig & Fein LLP is equipped to assist you as needed during this unprecedented time. We take pride in our strong client relationships and are prepared to assist you around the clock as you navigate this rapidly changing landscape.

Treasury Secretary Steven Mnuchin has announced that “Tax Day is moving from April 15 to July 15.” The Secretary has specified that all taxpayers and businesses “will have this additional time to file and make payments without interest or penalties.” Consistent with this announcement, the IRS has issued guidance allowing individuals and corporations to delay tax payments and filings due on April 15, 2020 (including estimated tax payments for 2020 due on that day) until July 15, 2020 without interest or penalties (individuals can defer up to \$1,000,000 in taxes and corporations can defer up to \$10,000,000 in taxes).

The change gives individuals and corporations an additional three months to file and pay taxes before they would owe interest and penalties for filing or paying late. Many states have similarly delayed their filing and payment deadlines. Both New Jersey and Connecticut have announced that they will follow the Federal extensions and York State is considering adopting a similar policy which will likely be announced.

Let Us Know How We Can Help

For guidance on specific issues, contact our Taxation and Estates Department co-chaired by Brenda Crandell and Bob Goldberg.



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Additional COVID-19 Resources

[MSF Coronavirus Guidance Hub](#)

[Coronavirus Guidance -Corporate](#)

[What Every Employer Needs To Know](#)

[Coronavirus Guidance – Paid Sick Leave](#)

[New COVID-19 Protections for New York Employees signed on March 18, 2020](#)

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