



INTERNAL REVENUE SERVICE (IRS) & COVID-19 – QUICK FACTS

1. **Filing Deadline:** The April 15, 2020 deadline to file your 2019 Taxes has been extended to July 15, 2020;
2. **Payment Deadline:** The April 15, 2020 deadline to pay any Taxes you may owe with your return, has been extended to July 15, 2020;
 - a. What does this mean?
 1. In general, the IRS provides a single deadline for taxpayers to file their returns and pay any taxes they may owe for the taxable year. This date almost always falls on April 15, 2020 aka “Tax Day!” If you do not file your tax return or pay the taxes you may owe by the April 15, 2020 filing deadline, the IRS can assess penalties and interest on top of the taxes you may owe for the given taxable year.
 2. Effect of COVID-19: In response to COVID-19, the IRS has moved “Tax Day” to July 15, 2020. This means, that you must file your taxes and pay any taxes you may owe by the July 15, 2020 filing deadline.
 - b. **If you are expecting a refund, file your return as soon as possible.** If for some reason you cannot file your return by July 15, 2020 and are expecting a refund, request an extension so the IRS does not assess a penalty against you for not filing a return.
3. **Extensions:** You can request an Extension to FILE your taxes NOT pay your taxes.
 - a. **Form 4868-** is the form you can use to request an extension in filing your 2019 Taxes.
 1. In general, the IRS grants a 6-Month filing extension from April 15, 2020 to October 15, 2020.
 2. The IRS has extended this year’s filing deadline, but it does not appear that the October 15, 2020 date has been extended.
 3. As of right now, if you request a filing extension beyond July 15, 2020, it is safe to assume that you will have until October 15, 2020 to file your 2019 Tax return.
 - b. **Should you request an extension?** requesting an extension is a good idea, if you know that you will be unable to get the return prepared by July 15, 2020. The extension will allow you to avoid a penalty for failing to file the return by the July 15, 2020.
 - c. **Keep in mind:** Requesting an extension to file your return DOES NOT mean that you have until October 15, 2020 to pay any tax you may owe. You have until July 15, 2020 to pay any tax you may owe.
4. **Possible Scenarios:**
 - a. **I am going to owe taxes and the tax preparer/ VITA clinic that was going to help me, is no longer available because of COVID-19:**
 1. Request a filing extension using Form 4868 only if you are unable to get your taxes filed by July 15, 2020. Just keep in mind that you must pay the tax you owe by July 15, 2020.
 - b. **I am not going to owe taxes, but I can’t file my return because the tax preparer/ VITA clinic that was going to help me, is no longer available because of COVID-19:**
 1. Request a filing extension using Form 4868, only if you don’t think you will be able to file your tax return by July 15, 2020.
 - c. **I am going to owe taxes, and I can file my return before July 15, 2020:**
 1. File your return and remember that you must pay the tax you owe by July 15, 2020. If you fail to pay by this date, then the IRS will assess penalties and interest on top of the tax you may owe.

d. **I am not going to owe taxes, and I can file my return before July 15, 2020:**

1. File your return and get that refund!

5. **The U.S Tax Court** has cancelled all remaining March and April trial sessions. The May trial sessions have not yet been canceled.
 - a. If you were scheduled for a March or April Trial Session, you should continue to cooperate with IRS Counsel to resolve your case until your case is scheduled for a new trial session.
6. The IRS has created a COVID-19 webpage, where you can find announcements and resources regarding their response to COVID-19. <https://www.irs.gov/coronavirus>.

FTB and COVID-19- Quick Facts:

1. On March 13, 2020, the FTB announced that the Tax Filing deadline will now be June 15, 2020. This deadline may be extended further if the IRS grants a longer relief period;
2. The deadlines will be moved as follows:
 - a. Partnerships and LLCs who are taxed as partnerships whose tax returns are due on March 15, 2020 now have a 90-day extension to file and pay by June 15, 2020;
 - b. Individual filers whose tax returns are due April 15, 2020 now have a 60-day extension to file and pay by June 15, 2020;
 - c. Quarterly estimated tax payments due on April 15, 2020 now have a 60-day extension to pay by June 15, 2020;
3. The March 13, 2020 announcement, can be found at the following link: <https://www.ftb.ca.gov/about-ftb/newsroom/news-releases/2020-2-more-time-to-file-pay-for-california-taxpayers-affected-by-the-covid-19-pandemic.html>
4. If you plan on requesting a filing extension beyond what has already been granted, keep the following in mind:
 - a. The FTB grants an automatic 6-month filing extension from April 15, 2020 to October 15, 2020. The FTB has not clarified whether the six months will begin to run from April 15, 2020 or June 15, 2020;
 - b. An extension to file is NOT an extension to pay. If you think or know that you are going to owe taxes to the FTB for Tax Year 2019, make your extension payment using their free web pay options or by mail, using **FORM FTB 3519**. <https://www.ftb.ca.gov/file/when-to-file/due-dates-personal.html>

For more information provided by the IRS on Extending Deadlines in case of National Emergencies, please see: https://www.irs.gov/pub/irs-utl/irs-disaster-resources-faqs-2019_508.pdf