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An  
**AICPA Personal Financial  
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member benefit

# Due Date for Federal Income Tax Returns and Payments Postponed to July 15



Due to the coronavirus pandemic, the due date for filing federal income tax returns and making tax payments has been postponed by the IRS from Wednesday, April 15, 2020, to Wednesday, July 15, 2020. No interest, penalties, or additions to tax will be incurred by taxpayers during this 90-day relief period for any return or payment postponed under this relief provision.

The relief applies automatically to all taxpayers, and they do not need to file any additional forms to qualify for the relief. The relief applies to federal income tax payments (for taxable year 2019) and estimated tax payments (for taxable year 2020) due on April 15, 2020, including payments of tax on self-employment income. There is no limit on the amount of tax that can be deferred.

**Note:** Under this relief provision, no extension is provided for the payment or deposit of any other type of federal tax, or for the filing of any federal information return.

## Need more time?

If you're not able to file your federal income tax return by the July due date, you can file for an extension by the July due date using IRS Form 4868, Application for Automatic Extension of Time to File U.S. Individual Income Tax Return. Filing this extension gives you an additional three months (until October 15, 2020) to file your federal income tax return. You can also file for an automatic three-month extension electronically (details on how to do so can be found in the Form 4868 instructions). There may be penalties for failing to file or for filing late.

Filing for an extension using Form 4868 does not provide any additional time to pay your tax. When you file for an extension, you have to estimate the amount of tax you will owe and pay this amount by the July filing due date. If you don't pay the amount you've estimated, you may owe interest and penalties. In fact, if the IRS believes that your estimate was not reasonable, it may void your extension.

## Tax refunds

The IRS encourages taxpayers seeking a tax refund to file their tax return as soon as possible. Apparently, most tax refunds are still being issued within 21 days of the IRS receiving a tax return.

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## IMPORTANT DISCLOSURES

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