

What We Know

ARTICLES & INSIGHTS

ABOUT THE AUTHOR



[Gene Chianelli](#) is a tax law attorney with more than 20 years of experience assisting private and public entities with state and federal tax policy, planning, and compliance. He is a member of the North Carolina Bar Association Tax Council and currently serves as an adjunct professor at Campbell University's Lundy-Fetterman School of Business, where he teaches advanced income taxation to law students and students enrolled in the school's Master of Trust and Wealth Management program.

Income Tax Return Filing Deadline Now July 15th

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In its latest response to the COVID-19 pandemic, the U.S. Treasury Department today announced that the traditional income tax return filing deadline would be moved from April 15th, 2020 to July 15th, 2020.

Treasury Secretary Steven Mnuchin stated on Twitter this morning –

“[a]t [@realDonaldTrump](#)'s direction, we are moving Tax Day from April 15 to July 15. All taxpayers and businesses will have this additional time to file and make payments without interest or penalties.”

Earlier this week, Secretary Mnuchin announced that the traditional April 15th income tax payment deadline would be extended to July 15th. This move gives individual taxpayers an additional 90 days to pay up to \$1 million in income taxes and corporate taxpayers an additional 90 days to pay up to \$10 million in income taxes without interest or penalties.

Today's postponement of the income tax return filing deadline had been called for and was widely expected to occur. It does not address, however, whether other deadlines tied to the filing of income tax returns are also postponed. For example, it is unclear whether the extension of the deadline to file 2019 income tax returns also extends the deadline to fund traditional IRAs, Roth IRAs, and health savings accounts for the 2019 tax year.

We at Smith Debnam continue to monitor this situation closely as part of our comprehensive response to the COVID-19 pandemic. If you have any questions, please call tax partner Gene Chianelli at (919) 250-2231 or e-mail him at echianelli@smithdebnamlaw.com.

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