



CCM COVID-19 ALERT

April 3, 2020

Coronavirus News Alert: IRS Provides Further Guidance on Delayed Tax Payments.

Following the announcement by Treasury Secretary Mnuchin on Monday, March 16, 2020 that tax payments otherwise due on April 15, 2020 can be deferred for 90 days, the IRS issued Notice 2020-17 (the "Notice") today providing further guidance.

The Notice stated that for taxpayers affected by the Coronavirus, the due date for making federal income tax payments due April 15, 2020 in an applicable amount up to \$10 million for corporations as part of a consolidated group, and up to \$1 million for individuals (regardless of whether individual or joint filers) is postponed to July 15, 2020. The relief is solely with respect to federal income tax payments due on April 15, 2020, which includes any payments attributable to 2019 and estimated income tax payments for 2020, including payments of tax on self-employment income. The Notice provided that there is no extension for the filing of any tax return or for any other type of federal tax. The Notice is linked [here](#).

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