

IRS extends additional deadlines for individuals to May 17

The Internal Revenue Service announced this week that it is automatically extending until May 17, 2021 (from April 15) the deadlines for individual taxpayers to make contributions to certain tax-preferred savings accounts for 2020 and to file certain refund claims.

URL: <https://www.irs.gov/newsroom/irs-extends-additional-tax-deadlines-for-individuals-to-may-17>

The news follows an announcement from the IRS last month that the federal income tax filing due date for individuals for the 2020 tax year has been automatically extended to May 17 in response to concerns from the tax community regarding ongoing disruptions resulting from the COVID-19 pandemic and tax code changes affecting 2020 returns in the recently enacted American Rescue Plan (P.L. 117-2) that will require time for taxpayers to research and fully understand. That extension does not apply to estimated tax payments due on April 15, however. (For prior coverage, see *Tax News & Views*, Vol. 22, No. 13, Mar. 19, 2021.)

URL: https://dhub.blob.core.windows.net/dhub/Newsletters/Tax/2021/TNV/210319_2.html

What's covered

The latest round of automatic extensions applies to:

- The deadline for individuals to make 2020 contributions to their individual retirement arrangements (IRAs and Roth IRAs), health savings accounts, Archer Medical Savings Accounts, and Coverdell education savings accounts. It also applies to the time for reporting and payment of the 10 percent additional tax on amounts includible in gross income from 2020 distributions from IRAs or workplace-based retirement plans.
- The close of the three-year window for taxpayers to claim a refund on tax year 2017 federal income tax returns. The law requires taxpayers to properly address, mail, and ensure the tax return is postmarked by the May 17, 2021, date.

In addition, tax preparers interested in voluntarily participating in the Annual Filing Season Program for calendar year 2021 now have until May 17, 2021, to file their application with the Service.

Find out more

Details on all the filing relief provisions for the 2020 tax year that the Service has announced to date are available in Notice 2021-21.

URL: <https://www.irs.gov/pub/irs-drop/n-21-21.pdf>

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