



CLIENT ALERT: TREASURY DELAYS APRIL 15TH TAX PAYMENT DEADLINE BY 90 DAYS IN RESPONSE TO THE OUTBREAK OF COVID-19

March 16, 2020

On March 17, 2020, Treasury Secretary, Steven Mnuchin announced that the Treasury Department would push back the due date for tax payments due April 15 for individuals and businesses for 90 days. Individuals and businesses can defer up to \$1,000,000 of tax due for three months. In his brief comments, he indicated that the filing deadline will still be April 15th, but “you’ll automatically not get charged interest and penalties.” At this point, it is unclear if it applies to estimated quarterly payments as well.

While we await further guidance from the Internal Revenue Service, Cummings & Lockwood's six offices remain open and operational. We plan to continue to provide legal and tax preparation services to our clients during this public health crisis, with as limited disruption as possible. This will remain the case notwithstanding that effective March 17, 2020, we are adopting a staggered work schedule for staff at all of our locations until further notice.

If you have any questions, please contact your Cummings & Lockwood LLC attorney or fiduciary accountant.