

Federal and State Filing Updates

IRS FAQs FOR FILING AND PAYMENT DEADLINES AND AUTOMATIC EXTENSION

The IRS answered FAQs which announced special Federal income tax return filing and payment relief in response to COVID-19. These FAQs will be updated periodically and are not citable legal authority. We have highlighted a few FAQs: Any person with a Federal income tax return or payment due April 15, 2020 is eligible for the relief, including individuals, trusts, estates, and corporations

- Taxpayers will be allowed to reschedule tax payments for returns already filed
- Confirmation that the 2020 first quarter estimated income tax payment due on 4/15/2020 has also been changed to 7/15/2020
- Confirmation that contributions to IRAs for 2019 are now due 7/15/2020
- Confirmation that contributions to HSAs for 2019 are now due 7/15/2020

MINNESOTA DEPARTMENT OF REVENUE (MNDOR) FAQs FOR FILING AND PAYMENT DEADLINES AND AUTOMATIC EXTENSION

The MN Department of Revenue answered FAQs in response to the automatic extension to file and pay for Federal income tax returns. These FAQs will be updated periodically and are not citable legal authority. We have highlighted a few FAQs:

- 2020 first and second quarter estimated income tax payments are still due 4/15/2020 and 6/15/2020, regardless of type of taxpayer
 - An overpayment on the 2019 Individual Income Tax return filed 7/15/2020 may be applied to the 2020 MN Individual Income Tax return
- The income tax payment deadlines for trusts, estates, and corporations were 4/15/2020 even though the filing deadline is now 7/15/2020

MNDOR also has a [COVID-19 Response page](#) that is being updated periodically. This includes changes for deadlines on other tax types such as MinnesotaCare and Sales and Use tax returns.

OTHER STATE FILING AND PAYMENT DEADLINE UPDATES

Iowa, North Dakota, and Wisconsin are also making changes to their state income tax filing deadlines.

- North Dakota released [COVID-10 Tax Guidance](#) and conformed to the Federal deadline changes for both individuals and businesses. 2020 estimated income taxes due 4/15/2020 and 6/15/2020 have been extended to 7/15/2020 as well.
- Iowa has changed their filing and payment deadline to 7/31/2020 for individuals, composites, trusts, estates, corporations, franchise tax, and partnerships normally due between March 19th, 2020 and July 30, 2020. This relief does not apply to 2020 estimated taxes.
- Wisconsin has conformed to the 7/15/2020 Federal deadline changes for return filings and payments for individuals, trusts, estates, composites, and corporations normally due between 4/15/2020 and 7/15/2020. The Wisconsin Department of Revenue has released [FAQs and a chart](#) to help taxpayers understand these changes.
- Other States: The American Institute of Certified Public Accountants is updating their [chart](#) as soon as states have made changes.

Abdo, Eick & Meyers will continue to follow new legislative developments and programs being made available to the small business community. Please feel free to [reach out](#) to us if you have questions or concerns or visit our [AEM COVID-19 Resource Center](#) for more information. We are here to help.