

# TaxNewsFlash

## United States

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### **IRS grants businesses more time to file, request six-month extension (winter storms)**

The IRS today announced that it was granting businesses affected by severe winter storms additional time to request a six-month extension to file their 2017 federal income tax returns.

As noted in today's IRS release—[IR-2018-50](#)—the IRS is providing this relief to victims and tax professionals affected by last week's storm (known as "Winter Storm Quinn") and this week's storm (known as "Winter Storm Skylar") that primarily affected portions of the Northeast and Mid-Atlantic.

Business taxpayers that are unable to file their return by the regular due date—Thursday, March 15, 2018—can request an automatic extension by filing Form 7004 on or before Tuesday, March 20, 2018.

Form 7004 provides a six-month extension for returns filed by partnerships (Forms 1065 and 1065-B) and S corporations (Form 1120S).

Eligible taxpayers taking advantage of this relief are directed to write, "Winter Storm Quinn" or "Winter Storm Skylar," on their Form 7004 extension request (if filing this form on paper).

The IRS stated that it will continue to monitor conditions and provide additional relief if circumstances warrant.

#### **KPMG observation**

Tax relief generally is available under provisions of the Code, once the president declares a major disaster and Federal Emergency Management Agency (FEMA) designates a locality for individual or public assistance. When today's IRS release was issued, there was no statement from the White House nor any information from FEMA

identifying the exact areas being declared a presidentially declared disaster. The winter snow storm-related relief announcement, however, was included on the [\*\*disaster relief page\*\*](#) of the IRS website.

Information identifying taxpayers that qualify for this IRS release—"affected taxpayers"—and the exact areas for which relief is available would be expected.

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