



TaxNewsFlash

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IRS provides tax relief for certain taxpayers affected by storm and flooding in Illinois

The IRS announced that taxpayers affected by a severe storm and flooding in Illinois occurring between July 25 and 28, 2022, now have until February 15, 2023, to file various individual and business tax returns and make tax payments.

According to the IRS release—[IL-2022-08](#) (November 16, 2022)—the tax relief is provided after a recent disaster declaration issued by the Federal Emergency Management Agency (FEMA). The FEMA declaration permits the IRS to postpone certain tax-filing and tax-payment deadlines for taxpayers who reside in or have a business in the disaster area.

Individuals and households affected by the severe storm and flooding who reside in or have a business in St. Clair country qualify for tax relief.

For instance, certain deadlines falling on or after July 25, 2022, and before February 15, 2023, are postponed through February 15, 2023.

- This means individuals who had a valid extension to file their 2021 return due to run out on October 17, 2022, will now have until February 15, 2023, to file. However, because tax payments related to these 2021 returns were due on April 18, 2022, those payments are not eligible for this relief.
- Also, under Notice 2022-36, penalties for late-filing certain 2019 and 2020 tax returns, as well as penalties for not reporting certain required information on the Form 1065 or Form 1120-S, are waived or abated if the relevant return is filed on or before February 15, 2023.
- The February 15, 2023 deadline also applies to quarterly estimated income tax payments due on September 15, 2022, and January 17, 2023, and to the quarterly payroll and excise tax returns normally due on August 1 and October 31, 2022, and January 31, 2023.
- Businesses with an original or extended due date also have the additional time—this includes, among others, calendar-year partnerships and S corporations with 2021 extensions that ran out on September 15, 2022, and calendar-year corporations with 2021 extensions that run out on October 17, 2022.

Penalties on payroll and excise tax deposits due on or after July 25, 2022, and before August 9, 2022, will be abated as long as the deposits are made by August 9, 2022.

If an affected taxpayer receives a late-filing or late-payment penalty notice from the IRS but has an original or extended filing, payment or deposit due date that falls within the postponement period, the taxpayer is directed to call the telephone number on the notice to have the IRS abate the penalty.

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