

TaxNewsFlash

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IRS provides tax relief for taxpayers in Oklahoma affected by storms, straightline winds, and tornadoes

The IRS today announced that taxpayers in Oklahoma affected by April severe storms, straight-line winds, and tornadoes now have until August 31, 2023, to file various individual and business tax returns and make tax payments.

According to the IRS release—<u>OK-2023-01</u> (April 24, 2023)—following the disaster declaration issued by the Federal Emergency Management Agency (FEMA), individuals and households affected by severe storms, straight-line winds, and tornadoes that reside or have a business in McClain and Pottawatomie counties qualify for tax relief. The declaration permits the IRS to postpone certain taxfiling and tax-payment deadlines for taxpayers who reside or have a business in the disaster area.

The following deadlines that occurred starting on or after April 19, 2023, and before August 31, 2023, are granted additional time to file through August 31, 2023:

- Quarterly estimated tax payment normally due on June 15
- Quarterly payroll and excise tax returns normally due on May 1 and July 31

In addition, penalties on payroll and excise tax deposits due on or after April 19, 2023, and before May 4, 2023, will be abated as long as the tax deposits are made by May 4, 2023.

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

Affected taxpayers who reside or have a business located outside the covered disaster area can call the IRS disaster hotline to request the tax relief.

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