



TaxNewsFlash

United States



No. 2023-465
December 22, 2023

IRS provides tax relief for taxpayers in Tennessee affected by tornadoes and severe storms

The IRS today announced that taxpayers in Tennessee affected by tornadoes and severe storms that began on December 9, 2023, now have until June 17, 2024, to file various individual and business tax returns and make tax payments.

According to the IRS release—[IR-2023-250](#) (December 22, 2023)—the tax relief is provided after a disaster declaration issued by the Federal Emergency Management Agency (FEMA). The declaration permits the IRS to postpone certain tax-filing and tax-payment deadlines for taxpayers who reside or have a business in the disaster area.

Individuals and households affected by tornadoes and severe storms that reside or have a business in Davidson, Dickson, Montgomery and Sumner counties qualify for relief.

The June 17, 2024 deadline will now apply to:

- Individual income tax returns and payments normally due on April 15, 2024. The IRS urges anyone who needs an additional tax-filing extension, beyond June 17, for their 2023 federal income tax return to request it electronically by April 15. Though a disaster-area taxpayer qualifies to request an extension between April 15 and June 17, a request filed during this period can only be submitted on paper. Whether requested electronically or on paper, the taxpayer will then have until October 15, 2024, to file, though payments are still due on June 17, 2024.
- 2023 contributions to IRAs and health savings accounts for eligible taxpayers.
- Quarterly estimated income tax payments normally due on January 16 and April 15, 2024.
- Quarterly payroll and excise tax returns normally due on January 31 and April 30, 2024.

- Calendar-year partnership and S corporation returns normally due on March 15, 2024.
- Calendar-year corporation and fiduciary returns and payments normally due on April 15, 2024.
- Calendar-year tax-exempt organization returns normally due on May 15, 2024.

In addition, penalties for failing to make payroll and excise tax deposits due on or after December 9, 2023, and before December 26, 2023, will be abated as long as the deposits are made by December 26, 2023.

Additional tax relief

Individuals and businesses in a federally declared disaster area who suffered uninsured or unreimbursed disaster-related losses can choose to claim them on either the return for the year the loss occurred (in this instance, the 2023 return normally filed next year), or the return for the prior year (2022). Taxpayers have extra time—up to six months after the due date of the taxpayer's federal income tax return for the disaster year (without regard to any extension of time to file)—to make the election. For individual taxpayers, this means October 15, 2024.

kpmg.com/socialmedia



The information contained in TaxNewsFlash is not intended to be "written advice concerning one or more Federal tax matters" subject to the requirements of section 1037(a)(2) of Treasury Department Circular 230, as the content of this document is issued for general informational purposes only, is intended to enhance the reader's knowledge on the matters addressed therein, and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.

KPMG International Limited is a private English company limited by guarantee and does not provide services to clients. No member firm has any authority to obligate or bind KPMG International or any other member firm vis-à-vis third parties, nor does KPMG International have any such authority to obligate or bind any member firm.

Direct comments, including requests for subscriptions, to [Washington National Tax](https://www.washingtonnationaltax.com). For more information, contact KPMG's Federal Tax Legislative and Regulatory Services Group at +1 202.533.3712, 1801 K Street NW, Washington, DC 20006-1301.

To unsubscribe from TaxNewsFlash-United States, reply to [Washington National Tax](https://www.washingtonnationaltax.com).

[Privacy](#) | [Legal](#)