

No. 2024-213 June 6, 2024

## IRS announces tax relief for taxpayers in lowa affected by storms, tornadoes, and flooding

The IRS today announced tax relief for individuals and businesses in lowa affected by severe storms, tornadoes, and flooding that occurred on May 20, 2024. The affected taxpayers now have until November 1, 2024, to file various federal individual and business tax returns and make tax payments.

According to today's IRS release—<u>IA-2024-04</u>—the relief applies to those in Adair, Montgomery, Polk, and Story counties, following the disaster declaration issued by the Federal Emergency Management Agency (FEMA).

Certain deadlines falling on or after May 20, 2024, and before November 1, 2024, are granted additional time to file through November 1, 2024. As a result, affected individuals and businesses will have until November 1, 2024, to file returns and pay any taxes that were originally due during this period, including:

- The quarterly estimated tax payments due on June 17 and September 16, 2024
- The quarterly payroll and excise tax returns normally due on July 31 and October 31, 2024

In addition, penalties on payroll and excise tax deposits due on or after May 20, 2024, and before June 4, 2024, will be abated as long as the tax deposits were made by June 4, 2024.

Individuals who had an extension to file their 2022 return will also have until July 31, 2024, to file, though payments on these returns are not eligible for the extra time because they were due before the disaster occurred.

The IRS automatically provides filing and penalty relief to any taxpayer with an IRS address of record located in the disaster area. However, affected taxpayers outside the covered disaster area may call the IRS disaster hotline to request the tax relief.

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