

Q&A: CHANGES TO TAX FILING

What has changed for income tax filing this year?

The tax filing due date has been extended to July 15. Tax returns and any income taxes owed will not be due until July 15.

Are there any changes to tax filing for businesses?

The income tax return due date for calendar year corporations has also been extended to July 15. Tax returns and any income taxes owed will not be due until July 15. Employers can defer paying the employer portion of certain payroll taxes through the end of 2020, with all 2020 deferred amounts due in two equal installments, one at the end of 2021, the other at the end of 2022. Deferral is not provided to employers that avail themselves of SBA 7(a) loans designated for payroll.