

## Coronavirus Tax Relief

The Federal April 15<sup>th</sup> tax filing and tax payment deadlines have been extended to July 15<sup>th</sup>. Delayed tax payments are only allowed for federal income tax payments and federal estimated income tax payments that would normally be due April 15, 2020. These payments are now due July 15, 2020.

- This delayed payment opportunity could result in significant tax payments being due in June/July after taking into account that 2<sup>nd</sup> quarter 2020 estimated tax payments are currently due June 15, 2020.
- The Louisiana Department of Revenue has extended the filing and tax payment deadlines for any Partnership, Individual, Fiduciary, and Corporate income tax returns originally due April 15<sup>th</sup> and May 15, 2020 until July 15, 2020.
- At this point in time, the Louisiana Department of Revenue has not extended the 1<sup>st</sup> quarter 2020 estimated tax payment beyond the original April 15, 2020 due date.
- We will work with you to develop a plan on filing or extending your 2019 tax returns.

Tax information is changing daily and we will continue to update you.

As always, stay safe and let your Bourgeois Bennett representative know how we can assist you during this time.

March 23, 2020