

PUBLICATION

IRS Extends Deadlines In Areas Affected By Isaac

September 10, 2012

To provide relief to taxpayers suffering from Hurricane Isaac, the Internal Revenue Service (IRS) announced last Wednesday that it has extended the tax filing and payment deadlines for taxpayers in areas affected by the storm. The relief includes an extension to January 11, 2013, for any filing or payment originally required to be made on or after August 26 of the current tax year. Therefore, any businesses or individuals in the covered areas who received extensions to file their 2011 income tax returns until September or October of this year will automatically receive an extension to January 11, 2013 to file. Likewise, parties required to make quarterly estimated payments for the third quarter of the 2012 tax year will receive an extension to that date.

The IRS further provided that failure-to-deposit penalties on excise and employment taxes will be waived for amounts originally required to be paid between August 26 and September 10, so long as such amounts are actually paid by employers by September 10.

The IRS will also abate any penalties and interest relating to the extensions granted under these relief provisions. These extensions and abatements do not, however, apply to any state or local tax obligations. Taxpayers must continue to comply with state-law relating to tax obligations, unless provisions to the contrary are adopted in their particular state.

This relief applies to taxpayers in the following areas:

- In Mississippi: Hancock, Harrison, Jackson and Pearl River counties; and
- In Louisiana: Ascension, Jefferson, Lafourche, Livingston, Orleans, Plaquemines, St. Bernard, St. Charles, St. John the Baptist and St. Tammany parishes.

UPDATE TO SEPTEMBER 13, 2012

As an update to the alert, *IRS Extends Deadlines In Areas Affected By Isaac*, published on September 10, 2012, the IRS has made additions to the list of covered disaster areas that are entitled to relief.

- In Mississippi, the following counties were added: Adams, Amite, Clarke, Forrest, George, Hinds, Lincoln, Marion, Pike, Stone, Walthall, Warren, and Wilkinson counties.
- In Louisiana, the following parishes were added: Assumption, Iberville, St. Helena, St. James, St. Mary, Tangipahoa, Terrebonne, and Washington parishes.

UPDATE TO SEPTEMBER 17, 2012

As an update to the alert, *IRS Extends Deadlines In Areas Affected By Isaac*, published on September 10, 2012, the IRS has made additions to the list of covered disaster areas that are entitled to relief.

- In Louisiana, the following parishes were added: East Baton Rouge, East Feliciana and West Feliciana parishes.

UPDATE TO OCTOBER 1, 2012

As an update to the alert, *IRS Extends Deadlines In Areas Affected By Isaac*, published on September 10, 2012, the IRS has made additions to the list of covered disaster areas that are entitled to relief.

- In Mississippi, the following counties were added: Copiah, Franklin, Jefferson, Jones and Lamar counties.

If you have any questions about this relief and how it may affect you or your business, please contact any attorney in the Firm's Tax Department.