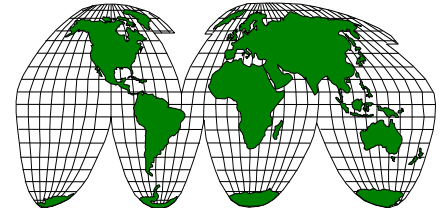


Schreiber & Schreiber

Certified Public Accountants



Due Dates for Returns Affected by Hurricane Michael

By Gerard H. Schreiber, Jr., CPA

Updated Monday, November 05, 2018 9:45 AM

IRS issued News Releases FL-2018-04 (<https://www.irs.gov/newsroom/tax-relief-for-victims-of-hurricane-michael-in-florida>) to provide relief for victims of Hurricane Michael that took place beginning on October 7, 2018 and News Release GA-2018-04 (<https://www.irs.gov/newsroom/tax-relief-for-victims-of-hurricane-michael-in-georgia>) to provide relief to victims of Hurricane Michael in Georgia that took place beginning on October 9, 2018.

Florida counties included in News Release FL-2018-04 are: Bay, Calhoun, Franklin, Gadsden, Gulf, Hamilton, Holmes, Jackson, Jefferson, Leon, Liberty, Madison, Suwannee, Taylor, Wakulla and Washington.

Georgia counties included in News Release GA-2018-04 are: Appling, Atkinson, Bacon, Baker, Ben Hill, Berrien, Bleckley, Brooks, Bulloch, Burke, Calhoun, Candler, Chattahoochee, Clay, Coffee, Colquitt, Cook, Crawford, Crisp, Decatur, Dodge, Dooly, Dougherty, Early, Echols, Emanuel, Evans, Glascock, Grady, Houston, Irwin, Jeff Davis, Jefferson, Jenkins, Johnson, Jones, Laurens, Lee, Macon, Marion, Miller, Mitchell, Peach, Pulaski, Putnam, Quitman, Randolph, Schley, Screven, Seminole, Stewart, Sumter, Terrell, Thomas, Tift, Toombs, Treutlen, Turner, Twiggs, Washington, Webster, Wheeler, Wilcox, Wilkinson, and Worth.

Additional counties may be added later to the disaster area, including those in other states, and will automatically receive filing and payment relief. Information on this disaster is available on the FEMA website at: <https://www.fema.gov/>. Continual monitoring of the IRS and FEMA websites will provide updated information on this event.

The notices specifically mention “deadlines that occurred starting on October 7 and October 9, 2018” and indicates “affected individuals and businesses” will have until February 28, 2019 to file their returns and pay any taxes due that were originally due during this period. Practitioners should look to Code Section 7508A and the 7508A Regulations to fully understand the terms, definitions, and examples applicable to this set of filing circumstances.

The disaster declaration permits IRS to postpone certain deadlines for taxpayers who reside or have a business in the disaster area under Code Section 7508A. Certain deadlines falling on or after October 7 and October 9, 2018, and on or before February 28, 2019 will be postponed to February 28, 2019. This includes 2017 individual income tax returns that received a filing extension until October 15, 2018. **The IRS noted, however, that because tax payments related to the 2017 returns were originally due on April 15, 2018, those payments are not eligible for relief.**

Also included is the January 15th deadlines for making quarterly estimated tax payments. Business tax deadlines are also affected including the October 31st deadlines for quarterly payroll and excise tax returns.

The following forms on a valid extension at October 7 and October 9, 2018 or due between October 7 and October 9, 2018 and February 28, 2019 are affected:

- Form 1040
- Form 1120
- Form 1120S
- Form 1065
- Form 1041
- Form 990
- Form 720
- Form 5500
- Form 706
- Form 709
- Form 941

Payments on all estimated tax (individual, corporation, trust, etc.) that would have been due between October 7 and October 9, 2018 and February 28, 2019 are also affected.

This relief also includes the filing of Form 5500 series returns, (that were required to be filed on or after October 7 and October 9, 2018, and before February 28, 2019, in the manner described in section 8 of Rev. Proc. 2007-56. The relief described in section 17 of Rev. Proc. 2007-56, pertaining to like-kind exchanges of property, also applies to certain taxpayers who are not otherwise affected taxpayers and may include acts required to be performed before or after the period above.

The Surface Transportation Act of 2015 change certain due dates. These changes are generally effective for taxable years starting after December 31, 2015. These would include fiscal year taxpayers including Forms 1065, 1120, 1120S, 1041, and others. Refer to the instructions for the applicable form to answer any questions on the extension period and appropriate form to file.

**Returns due the 15th day of the third month following the year end(1065 and 1120S)
(Extension is for six months)**

Year End	Extension Due Date	Extension Granted to	Return/Extension would be due
1/31/2018	4/15/2018	10/15/2018	2/28/2019
2/28/2018	5/15/2018	11/15/2018	2/28/2019
3/31/2018	6/15/2018	12/15/2018	2/28/2019
4/31/2018	7/15/2018	1/15/2019	<i><u>Extension and return would be due 2/28/2019</u></i>
5/31/2018	8/15/2018	2/15/2019	<i><u>Return due on 2/28/2019</u></i>
6/30/2018	9/15/2018	3/15/2019	<i><u>Return due on 3/15/2019</u></i>

7/31/2018	10/15/2018	4/15/2019	<u><i>Extension would be due 2/28/2019</i></u>
8/31/2018	11/15/2018	5/15/2019	<u><i>Extension would be due 2/28/2019</i></u>
9/30/2018	12/15/2018	6/15/2019	<u><i>Extension would be due 2/28/2019</i></u>
10/31/2018	1/15/2019	7/15/2019	<u><i>Extension would be due 2/28/2019</i></u>
11/30/2018	2/15/2019	8/15/2019	<u><i>Extension would be due 2/28/2019</i></u>

**Returns due the 15th day of the fourth month following the year end(1120)
(Extension is for six months)**

Year End	Extension Due Date	Extension Granted to	Return/Extension would be due
1/31/2018	5/15/2018	11/15/2018	2/28/2019
2/28/2018	6/15/2018	12/15/2018	2/28/2019
3/31/2018	7/15/2018	1/15/2019	2/28/2019
4/31/2018	8/15/2018	2/15/2019	<u><i>Return due 2/28/2019</i></u>
5/31/2018	9/15/2018	3/15/2019	<u><i>Extension would be due 1/31/2019</i></u>
6/30/2018	10/15/2018	4/15/2019	<u><i>Extension would be due 2/28/2019</i></u>
7/31/2018	11/15/2018	5/15/2019	<u><i>Extension would be duse 2/28/2019</i></u>
8/31/2018	12/15/2018	6/15/2019	<u><i>Extension would be due 2/28/2019</i></u>
9/30/2018	1/15/2019	7/15/2019	<u><i>Extension would be due 2/28/2019</i></u>
10/31/2018	2/15/2019	8/15/2019	<u><i>Extension would be due 2/28/2019</i></u>

**Returns due the 15th day of the fourth month following the year end(1041)
(Extension is for 5 ½ months)**

Year End	Extension Due Date	Extension Granted to	Return/Extension would be due
1/31/2018	5/15/2018	10/31/2018	2/28/2019
2/28/2018	6/15/2018	11/30/2018	2/28/2019
3/31/2018	7/15/2018	12/31/2018	2/28/2019
4/31/2018	8/15/2018	1/31/2019	<u><i>Return due 2/28/2019</i></u>
5/31/2018	9/15/2018	2/28/2019	<u><i>No Effect</i></u>
6/30/2018	10/15/2018	3/31/2019	<u><i>Extension would be due 2/28/2019</i></u>
7/31/2018	11/15/2018	4/30/2019	<u><i>Extension would be duse 2/28/2019</i></u>

8/31/2018	12/15/2018	5/31/2019	<u><i>Extension would be due 2/28/2019</i></u>
9/30/2018	1/15/2019	6/30/2019	<u><i>Extension would be due 2/28/2019</i></u>
10/31/2018	2/15/2019	7/31/2019	<u><i>Extension would be due 2/28/2019</i></u>

**Returns due the 15th day of the fifth month following the year end(990)
(Extension is for six months)**

Year End	Extension Due Date	Extension Granted to	Return/Extension would be due
1/31/2018	6/15/2018	12/15/2018	2/28/2019
2/28/2018	7/15/2018	1/15/2019	2/28/2019
3/31/2018	8/15/2018	2/15/2019	<u><i>Return due 2/28/2019</i></u>
4/31/2018	9/15/2018	3/15/2019	<u><i>No Effect</i></u>
5/31/2018	10/15/2018	4/15/2019	<u><i>Extension would be due 2/28/2019</i></u>
6/30/2018	11/15/2018	5/15/2019	<u><i>Extension would be due 2/28/2019</i></u>
7/31/2018	12/15/2018	6/15/2018	<u><i>Extension would be due 2/28/2019</i></u>
8/31/2018	1/15/2019	7/15/2019	<u><i>Extension would be due 2/28/2019</i></u>
9/30/2018	2/15/2019	8/15/2019	<u><i>Extension would be due 2/28/2019</i></u>

Revenue Procedure 2007-56(https://www.irs.gov/irb/2007-34_IRB/ar13.html) provides guidance on the acts covered by a Code 7508A interruption. It should be noted some specific acts not mentioned in the Revenue Procedure are not covered by this extension. This would include some Code Section elections.

Practitioners with taxpayers affected by this interrupted period should be familiar with Code Section 7508A(<https://www.law.cornell.edu/uscode/text/26/7508A>) and the 7508A regulations(<https://www.law.cornell.edu/cfr/text/26/301.7508A-1>).

Many will remember Code Section 7508A and the related regulations from previous disasters. IRS is experiencing decreased service levels as a consequence of budget cuts. It is suggested practitioners have a copy of this Code Section and Regulations to use during the preparation of returns for affected taxpayers and in contacting IRS on taxpayer matters. Most important is an understanding of the examples included in the Regulations.

IRS has indicated they automatically identify taxpayers located in the covered disaster area and apply automatic filing and payment relief. Affected taxpayers who reside or have a business located outside the covered disaster area must call the IRS disaster hotline at 866-562-5227 to request this tax relief. Practitioners in the covered disaster area also have relief under 7508A.

IRS identifies “affected taxpayers” by zip codes and these accounts are generally coded as such in IRS records. Practitioners with clients outside of the covered disaster area have to contact the IRS disaster hotline to indicate the client is an “affected taxpayer” as defined in Code Section 7508A. Practitioners should also be aware a Form 2848 may be needed to discuss the taxpayer’s account with the IRS representative.

The Financial Crimes Enforcement Network (FinCEN) announced that Hurricane Michael victims in affected areas of Florida and Georgia have until February 28, 2019, to file their Report of Foreign Bank and Financial Accounts (FBAR) report for the 2017 calendar year. (https://www.fincen.gov/sites/default/files/shared/FinCEN_FBAR_Filing_Michael_Relief_10-15-18_final_revised.pdf.)

Practitioners should check with the different states that taxpayers have to file in to determine if filing relief for this event is being granted in that particular state.

Important resources are located at:

- www.irs.gov
- <https://www.irs.gov/uac/Tax-Relief-in-Disaster-Situations>
- <https://www.irs.gov/newsroom/help-for-victims-of-hurricane-michael>
- <https://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/FAQs-for-Disaster-Victims>
- www.fema.gov
- www.disasterassistance.gov

Continual monitoring of the various taxing authority websites and announcements will be required to adequately service taxpayers affected by this disaster and have taxpayers meet all the filing requirements.