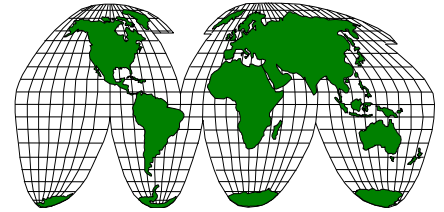


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Due Dates for Returns Affected by Hurricane Irma-Florida

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IRS issued FL 2017-04 to provide relief for victims of Hurricane Irma that took place starting on September 4, 2017.

The IRS is offering expanded relief to any area designated by FEMA as qualifying for either individual assistance or public assistance in the State of Florida. This represents all 67 counties of Florida.

The notice specifically mentions “deadlines that occurred starting on September 4, 2017” and indicates “affected individuals and businesses” will have until January 31, 2018 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 September 4th, and on or before January 31, 2018 will be postponed to January 31, 2018. This includes 2016 individual income tax returns that received a filing extension until October 16, 2017. **The IRS noted, however, that because tax payments related to the 2016 returns were originally due on April 18, 2017, those payments are not eligible for relief.**

Also included are the September 15th and 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 September 4, 2017 or due between September 4, 2017 and January 31, 2018 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 September 4, 2017 and January 31, 2018 are also affected.

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The Surface Transportation Act of 2015 change certain due dates. These changes are generally effective for taxable years starting after December 31, 2015(2016 tax returns prepared during the 2017 tax filing season). These would include fiscal year taxpayers including Forms 1065, 1120, 1120S, 1041, and others.

Returns due the 15th day of the third month following the year end(1065 and 1120S)

Year End	Extension Due Date	Extension Granted to	Return/Extension would be due
1/31/2017	4/15/2017	10/15/2017	1/31/2018
2/28/2017	5/15/2017	11/15/2017	1/31/2018
3/31/2017	6/15/2017	12/15/2017	1/31/2018
4/31/2017	7/15/2017	1/15/2018	<u><i>Extension and return would be due 1/31/2018</i></u>
5/31/2017	8/15/2017	2/15/2018	No effect
6/30/2017	9/15/2017	3/15/2018	<u><i>Extension would be due 1/31/2018</i></u>
7/31/2017	10/15/2017	4/15/2018	<u><i>Extension would be due 1/31/2018</i></u>
8/31/2017	11/15/2017	5/15/2018	<u><i>Extension would be due 1/31/2018</i></u>
9/30/2017	12/15/2017	6/15/2018	<u><i>Extension would be due 1/31/2018</i></u>
10/31/2017	1/15/2018	7/15/2018	<u><i>Extension would be due 1/31/2018</i></u>

Returns due the 15th day of the fourth month following the year end(1120 and 1041)

Year End	Extension Due Date	Extension Granted to	Return/Extension would be due
1/31/2017	5/15/2017	11/15/2017	1/31/2018
2/28/2017	6/15/2017	12/15/2017	1/31/2018
3/31/2017	7/15/2017	1/15/2018	1/31/2018
4/31/2017	8/15/2017	2/15/2018	<u><i>Extension would be filed 1/31/2018. Return due 2/15/2018</i></u>
5/31/2017	9/15/2017	3/15/2018	<u><i>Extension would be due 1/31/2018</i></u>
6/30/2017	10/15/2017	4/15/2018	<u><i>Extension would be due 1/31/2018</i></u>
7/31/2017	11/15/2017	5/15/2018	<u><i>Extension would be due 1/31/2018</i></u>
8/31/2017	12/15/2017	6/15/2018	<u><i>Extension would be due 1/31/2018</i></u>
9/30/2017	1/15/2018	7/15/2018	<u><i>Extension would be due 1/31/2018</i></u>

Returns due the 15th day of the fifth month following the year end(990)

Year End	Extension Due Date	Extension Granted to	Return/Extension would be due
1/31/2017	6/15/2017	12/15/2017	1/31/2018
2/28/2017	7/15/2017	1/15/2018	1/31/2018
3/31/2017	8/15/2017	2/15/2018	<u><i>Extension would be filed 1/31/2018. Return due 2/15/2018</i></u>
4/31/2017	9/15/2017	3/15/2018	<u><i>Extension would be filed 1/31/2018. Return due 3/15/2018</i></u>
5/31/2017	10/15/2017	4/15/2018	<u><i>Extension would be due 1/31/2018</i></u>
6/30/2017	11/15/2017	5/15/2018	<u><i>Extension would be due 1/31/2018</i></u>
7/31/2017	12/15/2017	6/15/2018	<u><i>Extension would be duse 1/31/2018</i></u>
8/31/2017	1/15/2018	7/15/2018	<u><i>Extension would be due 1/31/2018</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 Irma victims in affected areas of Florida have until January 31, 2018, to file their Report of Foreign Bank and Financial Accounts (FBAR) report for the 2016 calendar year.

(https://www.fincen.gov/sites/default/files/shared/FinCEN_FBAR_Filing_Relief_09-7-2017.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/uac/Tax-Relief-for-Victims-of-Severe-Storms-and-Flooding-in-Louisiana>
- <https://www.irs.gov/Businesses/Small-Businesses-&Self-Employed/FAQs-for-Disaster-Victims>
- www.fema.gov
- www.disasterassistance.gov
- <https://www.usa.gov/hurricane-harvey>

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.