



# Client Alert

June 1, 2011

## Tax Relief for Disaster Areas (Updates with additional counties)

The Internal Revenue Service (the "IRS") and the Missouri Department of Revenue have postponed many tax deadlines for taxpayers who reside or have a business in any Missouri county declared a "disaster area" by the Federal government. These counties currently include:

- Butler
- Cape Girardeau
- Howell
- Jasper
- McDonald
- Mississippi
- New Madrid
- Newton
- Pulaski
- Ripley
- Scott
- Stoddard
- Stone
- St. Louis
- Taney

For affected taxpayers, the time to file returns, pay taxes, and perform other time-sensitive matters identified by Treasury Regulations has been postponed. Relief is also extended to taxpayers whose books, records, or tax professionals' offices are in a disaster area.

This Client Alert is an update to our May 23, 2011 Client Alert titled "Tax Relief for Disaster Areas."

### Granted Relief

- An extension until June 30 to file most income tax (e.g. Form 1040 and Form 1120) and informational returns (e.g. Form 1065) and to make tax payments that have a due date occurring on or after April 19 and on or before June 30.
- An extension to file Form 5500 series returns that have a due date occurring on or after April 19 and on or before June 30.
- An extension of certain like-kind exchange requirements that have a due date occurring on or after April 19 and on or before June 30.
- A choice of claiming casualty losses on a 2011 return or claiming them on an amended 2010 return.
- A waiver of failure-to-deposit penalties for employment and excise taxes, as long as deposits were made by May 4, 2011.
- Jasper County taxpayers have additional relief. They (1) have until August 1 to file returns and pay taxes, (2) have until June 6 to make tax deposits due on or after May 22, and (3) are granted an extension of all filing deadlines until August 1 for those deadlines falling on or after April 19 and before August (this includes making the second quarter estimated tax payment).

**Excluded Relief**

There is no extension for the time to file or pay for Forms W-2, 1098, 1099 series, 1042-S, or 8027. The IRS, however, may waive penalties for failure to file these returns upon showing reasonable cause.

**IRS Circular 230 Notice**

Internal Revenue Service regulations state that only a formal opinion that meets specific requirements can be used to avoid tax penalties. Any tax advice in this communication is not intended or written to be used, and cannot be used by a taxpayer, for the purpose of avoiding penalties that may be imposed on the taxpayer, because it does not meet the requirements of a formal opinion.

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