

Wisconsin Tax Filing and Payment Extension and Changes to Federal Payment Extension

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Practice Area: Business and Corporate Law & Tax & Trusts and Estates

On March 21, 2020, the Wisconsin Department of Revenue announced that the filing deadline for 2019 Wisconsin income tax returns has been extended to July 15, 2020. Taxpayers now have relief at the state and federal level for filing and payment of income taxes. The Wisconsin extension applies to filing, income tax payments, and estimated income tax payments that would normally be due April 15, 2020. Like the federal tax filing extension, the Wisconsin extension and waiver of penalties will be automatically applied without further action by taxpayers.

Both the Wisconsin and federal extensions apply to all trusts, estates, partnerships, associations, companies and corporations. There is no limit under the Wisconsin extension with respect to the amount of payments that can be postponed and there are no income exclusions. Interest, penalties, and underpayment interest will only begin to accrue on unpaid liabilities on July 16, 2020.

As of March 21, 2020, the federal limit on amounts that can be postponed for corporations and individuals has been removed by the Secretary of Treasury. Until the March 21, 2020 change, the federal government limited corporations to \$10M in deferred payments and individuals were limited to \$1M.

This relief only applies to income taxes. The Wisconsin Department of Revenue has not announced any relief for the filing or payment of sales tax returns.

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