

## State Tax Observations

# New Jersey Finally Updates Guidance on Tax Deadline Extensions; New York City Does Not

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*This article is part of a continuing series updating our clients regarding the effects on state tax filings due to COVID-19.*

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Specifically, we now address New Jersey's updates and New York City's current and unchanged situation (whereby it has not extended most deadlines).

### New Jersey

On April 13<sup>th</sup>, the New Jersey State Legislature passed a bill that Governor Murphy is expected to sign today which will extend the filing and payment deadlines to July 15<sup>th</sup> for the following tax returns:

- Personal income (Gross Income)
- Trusts and Estates (Income Tax Fiduciary)
- Corporation Business
- Partnership

Penalties and interest will not be imposed on the balance of 2019 income tax due between the original due date and July 15<sup>th</sup>. The extension also applies to first quarter estimated payments for personal, corporate and trust, as well as partnership filing fees and licensed professional fees. However, it does not include second quarter 2020 estimated taxes, sales and use tax filings and remittances, payroll tax remittances (including those imposed by the New Jersey Department of Labor and Workforce Development) nor inheritance taxes.

Separately, on documents related to the determination or collection of tax liability, the New Jersey Division of Taxation (Division) will accept scanned or photographed images of signatures as well as digital signatures. The Division will also allow its employees to accept documents via email and to transmit documents to taxpayers established through secured messaging systems.

### New York City

There have been no changes regarding the New York City deadlines since the Department of Finance (Finance) issued its Finance Memoranda on March 19<sup>th</sup>. Accordingly, New York City Unincorporated Business Tax (UBT) returns with a due date of April 15<sup>th</sup> are still due on April 15<sup>th</sup>.

In addition, for UBT, general corporation tax and excise taxes, while underpayment, late filing and late payment penalties will be waived for taxes that were due between March 16<sup>th</sup> and April 25<sup>th</sup>, interest will still be imposed from the original due date.

However, the Finance Memorandum states, "Taxpayers may request to have the penalties waived on a late filed extension or return in a separate request."

## Contact Us

PKF O'Connor Davies is monitoring the situation with the states and New York City. If you have any questions regarding state/city tax deadlines, or state/city taxes generally, contact:

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