

UPDATE: Gift Tax Return Due Date Now July 15, 2020

March 27, 2020

The IRS issued a new notice on Friday, March 27, 2020, postponing the due date for 2019 gift tax returns to July 15, 2020. This notice adds to the relief previously announced by the IRS that postponed due dates for most income tax returns and addresses the “trap for the unwary” [we had previously identified](#).

Taxpayers now have until July 15, 2020 to file gift tax returns and pay gift tax due with respect to 2019 gifts. If a further extension to file is needed, taxpayers can file a Form 4868 (if they also need an income tax extension) or a Form 8892 (if they need only a gift tax filing extension) allowing them to file by October 15, 2020. In either case, however, any gift tax due must be paid by July 15, 2020.

The situation is fluid, and we expect that the IRS will be announcing additional postponements in the coming weeks. Please contact us if you have any concerns.

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