

Healey & Associates
Certified Public Accountants and Consultants

To My Clients and Friends,

We are all faced with the greatest crisis of our lifetimes due to COVID-19, coronavirus. We are here for you operating as an essential service as authorized by Governor Newsom. We are in the office operating on your behalf. As reasonable precautions we are not taking any in person client meetings. We are available to assist you via phone or email during our normal business hours. We will be utilizing the U.S. Postal Service to deliver tax returns or other items to you and request that you do the same if not deliverable via email.

Tax Filing and Payment Update Federal and California

The Secretary of the Treasury has automatically extended the due date for filing Federal income tax returns and making Federal income tax payments due April 15, 2020 to **July 15, 2020**. There is no need to file for an extension. This also applies to Federal estimated tax payments due on April 15, 2020. No penalties, interest or addition to tax will be charged until period beginning July 16, 2020.

It is unclear at this point whether the 2nd quarter Federal estimate payments are extended.

Likewise the California Franchise Tax Board (FTB) has postponed the following until July 15, 2020 as the filing and payment deadline for all individuals and business entities for:

- 2019 Tax Returns.
- 2019 Tax Return Payments.
- 2020 1st and 2nd quarter estimate payments.
- 2020 LLC taxes and fees.
- Riverside County – Those who own property are still required to pay the second installment of their property tax by April 10, 2020. There could be some tax relief for those directly impacted by COVID-19. The tax collector can waive penalties, interests and costs associated with the late payment of the April installment.

We pray and hope that this health crisis passes quickly with as few people affected as possible. Please stay safe and healthy – we will get through this together!

William J. Healey III