

IRS NOTICE 2020-20

- For an Affected Taxpayer, the due date for filing Forms 709 (United States Gift and Generation-Skipping Transfer Tax Return) and making payments of Federal gift and generation-skipping transfer tax due April 15, 2020, is automatically postponed to July 15, 2020.
- This relief is automatic; there is no requirement to file Form 8892 (Application for Automatic Extension of Time to File Form 709 and/or Payment of Gift/Generation Skipping Transfer Tax).
- However, an Affected Taxpayer may choose to file Form 8892 by July 15, 2020, to obtain an extension to file Form 709 by October 15, 2020 (any Federal gift and generation-skipping transfer tax payments postponed by this notice will still be due on July 15, 2020).
- As a result of the postponement of the due date, the period beginning on April 15, 2020, and ending on July 15, 2020, will be disregarded in the calculation of any interest, penalty, or addition to tax for failure to file a Form 709 or to pay Federal gift and generation-skipping transfer taxes shown on that Form and postponed by this notice. Interest, penalties, and additions to tax with respect to such postponed Forms 709 and payments will begin to accrue on July 16, 2020.