

## News & Insights

### **Tax Attorney David Potts Journal Record: IRS Announces Tax Relief for Certain Victims of Severe Weather in OK**

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By: [David T. Potts](#)

*The Journal Record*

<https://journalrecord.com/2022/07/13/gavel-to-gavel-victims-of-severe-weather-may-get-tax-relief/>

The IRS announced on July 5, 2022, tax relief for victims of severe storm, tornadoes and flooding in Oklahoma. Under this tax relief, the IRS will allow a taxpayer to postpone the filing of tax returns, paying taxes and performing other time-sensitive acts due on or after May 2, 2022, and before September 1, 2022, including the filing of: i) individual, corporate, estate and trust income tax returns; ii) partnership returns; iii) S corporation returns; iv) trust returns; v) estate, gift, and generation-skipping transfer tax returns; vi) annual returns of tax-exempt organizations; and vii) employment and certain excise tax returns.

To qualify for this relief, taxpayer must be an individual that resides in and/or a business (including tax-exempt organizations) whose principal place of business is located in the covered disaster area declared by the Federal Emergency Management Agency ("FEMA"). The covered disaster area declared by FEMA includes: Adair, Cherokee, Muskogee, Okmulgee, Pottawatomie, Seminole and Tulsa counties in Oklahoma. Taxpayers not in the covered disaster area, but whose records are necessary to meet a deadline are located in the covered disaster area, are also entitled to relief.

Estimated tax payments originally due on or after May 2, 2022, and before September 1, 2022, are now postponed through September 1, 2022, and will not be subject to penalties for failure to pay estimated tax installments as long as such payments are paid on or before September 1, 2022 for affected taxpayers in the covered disaster area.

The postponement of time to file and pay taxes, does not apply to information returns in the W-2, 1094, 1095, 1097, 1098 or 1099 series; to Forms 1042-S, 3921, 3922 or 8027; or to employment and excise tax deposits. However, penalties on employment and excise tax deposits due on or after May 2, 2022, and before May 17, 2022, will be abated as long as the tax deposits were made by May 17, 2022.

The IRS should automatically identify taxpayers located in the covered disaster area and apply automatic filing and payment relief. If you are an affected taxpayer and you receive a late filing or late payment penalty notice from the IRS that has an original or extended filing, payment or deposit due date that falls within the postponement period, you should act quickly to have the penalty abated before the IRS takes

enforced collection actions.

## Attorneys

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- David T. Potts