

March 23, 2020

Dear Clients,

On Friday we sent you a summary of tax-related changes implemented by the IRS in response to the spread of the novel coronavirus and the disease that it causes, COVID-19. You can download this letter [here](#).

We write today to share updates and additional changes that have taken effect since that letter was sent.

On March 21st, the IRS and Treasury published [Notice 2020-18](#) enacting the following changes:

- The due date for filing federal income tax returns and making federal income tax payments due April 15, 2020 is automatically postponed to July 15, 2020. **This means that U.S. taxpayers will not have to file completed federal income tax returns or requests for extension until July 15th.**
- For those federal income tax payments that would otherwise be due on April 15th, there is no limitation on the amounts that may be postponed until July 15th.
- Only 2019 federal income tax due amounts and 2020 federal first quarter estimated income tax amounts are eligible for postponement.
- These changes apply to individuals, trusts and estates, as well as corporations and other business entities required to file income tax returns that would otherwise be due on April 15th.
- Any and all changes that were published by the IRS and Treasury on March 19th in [Notice 2020-17](#) are superseded by the changes in this more recent Notice.

States may adopt similar provisions allowing for postponements of income tax filing and payment deadlines, but these rules are expected to vary between different jurisdictions.

Since there are no interest and penalty amounts associated with these postponements, we expect that many clients will choose to postpone filing federal income tax returns and making certain tax payments until closer to July 15th.

This remains a dynamic and evolving situation, and we will continue to provide you with pertinent updates as soon as possible.

We will post this letter, as well as summaries of any future tax-related changes, on our [Coronavirus Information Center](#).

We welcome any questions or comments you may have, and your Brown Advisory client team is available to help you.

Sincerely,



Charles A. Constable
Head of Private Client