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Dear Friends,

In light of current events and potential financial difficulties caused by the COVID-19 outbreak, the Internal Revenue Service (IRS) has postponed the 2019 federal income tax filing and payment deadline until July 15, 2020.<sup>1,2,3</sup>

Those who owe payments up to \$1,000,000 as individuals or \$10,000,000 as a corporation may claim the 90-day delay in payment without interest or penalties.<sup>1</sup>

We recommend that you consult your tax, legal, and accounting professionals before modifying your existing tax strategy. While it's my intention to keep you updated on the most recent information, this is not a replacement for real-life tax advice.

As always, I'm here to help anytime.

Kind Regards,

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**Footnotes, disclosures, and sources:**

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<sup>1</sup> IRS.gov, March 18, 2020

<sup>2</sup> USA Today, March 17, 2020

<sup>3</sup> CNBC, March 20, 2020