

IRS Releases Gift Tax and Generation-Skipping Transfer Tax Filing and Payment Relief

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The Internal Revenue Service (IRS) recently released a series of notices and frequently asked questions (FAQs) to provide guidance on income tax filing and payment relief due to the coronavirus pandemic. We previously commented on Notice 2020-18, summarized the key provisions in the FAQs regarding certain contribution deadlines, and discussed tax provisions of the CARES Act.

Guidance regarding gift tax and generation-skipping transfer tax filing and payment relief is now available in Notice 2020-20. The IRS maintains resources for taxpayers regarding coronavirus on its website, including prior notices, the FAQs, and Notice 2020-20. New rules addressing gift tax and generation-skipping transfer taxes are:

- The filing and payment date for 2019 Form 709, United States Gift and Generation-Skipping Transfer Tax Return, is automatically deferred from April 15, 2020 to July 15, 2020.
- The filing and payment extension is automatic. There is no need to file Form 8892, Application for Automatic Extension of Time to File Form 709 and/or Payment of Gift/Generation-Skipping Transfer Tax, by April 15, 2020.
- If Form 709 is not filed by July 15, 2020, the automatic filing extension rules will continue to apply, so Form 8892 requesting an extension of time to file should be filed by July 15, 2020. The extension will be for an additional three months through October 15, 2020. The extension is an extension of time to file, not an extension of time to pay the tax.
- Tax payments need to be made by July 15, 2020 in order to avoid interest, penalties and additions to tax for the period from April 15, 2020 through July 15, 2020, so tax payments should be made (under the normal rules) if Form 8892 is filed requesting an extension of time to file.

If you have questions or would like additional information, please contact Warren Kauffman (kauffmanw@whiteandwilliams.com; 215.864.7092), Bridget La Rosa (larosab@whiteandwilliams.com; 212.714.3067) or another member of the Tax and Estates Group.

As we continue to monitor the novel coronavirus (COVID-19), White and Williams lawyers are working collaboratively to stay current on developments and counsel clients through the various legal and business issues that may arise across a variety of sectors. Read all of the updates [here](#).

This correspondence should not be construed as legal advice or legal opinion on any specific facts or circumstances. The contents are intended for general informational purposes only and you are urged to consult a lawyer concerning your own situation and legal questions.

