



Tax filing deadline is coming up: What to do if you need more time

“Tax day” is just around the corner. This year, the deadline for filing 2020 individual tax returns is Monday, May 17, 2021. The IRS postponed the usual April 15 due date due to the COVID-19 pandemic. If you still aren’t ready to file your return, you should request a tax-filing extension. Anyone can request one and in some special situations, people can receive more time without even asking.

Taxpayers can receive more time to file by submitting a request for an automatic extension on IRS Form 4868. This will extend the filing deadline until October 15, 2021. But be aware that an extension of time to *file* your return doesn’t grant you an extension of time to *pay* your taxes. You need to estimate and pay any taxes owed by your regular deadline to help avoid possible penalties. In other words, your 2020 tax payments are still due by May 17.

Victims of certain disasters

If you were a victim of the February winter storms in Texas, Oklahoma and Louisiana, you have until June 15, 2021, to file your 2020 return and pay any tax due without submitting Form 4868. Victims of severe storms, flooding, landslides and mudslides in parts of Alabama and Kentucky have also recently been granted extensions. For eligible Kentucky victims, the new deadline is June 30, 2021, and eligible Alabama victims have until August 2, 2021.

That’s because the IRS automatically provides filing and penalty relief to taxpayers with addresses in federally declared disaster areas. Disaster relief also includes more time for making 2020 contributions to IRAs and certain other retirement plans and making 2021 estimated tax payments. Relief is also generally available if you live outside a federally declared disaster area, but you have a business or tax records located in the disaster area. Similarly, relief may be available if you’re a relief worker assisting in a covered disaster area.

Located in a combat zone

Military service members and eligible support personnel who are serving in a combat zone have at least 180 days after they leave the combat zone to file their tax returns and pay any tax due. This includes taxpayers serving in Iraq, Afghanistan and other combat zones.

These extensions also give affected taxpayers in a combat zone more time for a variety of other tax-related actions, including contributing to an IRA. Various circumstances affect the exact length of time available to taxpayers.

Outside the United States

If you're a U.S. citizen or resident alien who lives or works outside the U.S. (or Puerto Rico), you have until June 15, 2021, to file your 2020 tax return and pay any tax due.

The special June 15 deadline also applies to members of the military on duty outside the U.S. and Puerto Rico who don't qualify for the longer combat zone extension described above.

While taxpayers who are abroad get more time to pay, interest applies to any payment received after this year's May 17 deadline. It's currently charged at the rate of 3% per year, compounded daily.