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CONTACT: mirandamar@finance.nyc.gov, (212) 602-7032

DEPARTMENT OF FINANCE WILL WAIVE PENALTIES FOR DOF-ADMINISTERED BUSINESS, EXCISE TAXES

Taxpayers impacted by COVID-19 can request to have late-payment penalties waived

NEW YORK—New York City’s Department of Finance announced today it will [waive penalties for DOF-administered business and excise taxes](#) due this spring, as a result of the COVID-19 outbreak. Taxpayers and return preparers impacted by the COVID-19 outbreak may request to have the penalties waived on a late-filed extension or return, or in a separate request, for taxes due between March 16 and April 25, 2020.

“The lives of all New Yorkers have been upended by the coronavirus outbreak, and we at the Department of Finance understand that some businesses may be unable to meet certain filing and payment deadlines as a result of this outbreak,” said **Department of Finance Commissioner Jacques Jiha**. “By waiving penalty fees for impacted businesses, DOF is doing its part to offer support to business owners impacted by this public health emergency.”

Any business owner or business tax preparer who files an extension or return or makes a tax payment in accordance with these rules will not be subject to any late filing, late payment, or underpayment penalties. For purposes of the above filings, while late filing and late payment penalties are waived, interest, where applicable, at the appropriate underpayment rate, must be paid on all tax payments received after the original due date calculated from the original due date to the date of payment.

All paper filings under this announcement should be marked “COVID-19” on the top center of the first page. The same relief will be provided to adversely affected electronic filers.

Any taxpayer that receives a Notice asserting a late filing, late payment or underpayment penalty for this period may submit an abatement request to DOF and the penalty will be waived.

Penalty abatements may be requested by writing to:

NYC Department of Finance
P.O. Box 5564
Binghamton, NY 13902-5564

Requests may also be made using the DOF online portal at www.nyc.gov/dofaccount, or via email to Penalty_Abatements@finance.nyc.gov. Please include the letter identification on your notice, or your EIN.

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