

20-5 May 22, 2020

FINANCE MEMORANDUM

Additional Business Tax Filing Extensions and the COVID-19 Outbreak

The New York City Department of Finance (DOF) recognizes that taxpayers and return preparers affected by the COVID-19 crisis may be unable to meet certain New York filing and payment deadlines.

On March 19, 2020, Department of Finance Commissioner Jacques J. Jiha exercised his discretionary authority under the Administrative Code of the City of New York to allow for a waiver of penalties for DOF-administered business and excise taxes due between March 16, 2020, and April 25, 2020. The commissioner will now allow for a waiver of penalties for DOF-administered business and excise taxes due between April 26, 2020, and June 25, 2020.

If you file a return or extension and pay any taxes owed in accordance with this Finance Memorandum by July 15, 2020, you 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, will accrue at the appropriate underpayment rate on all tax payments received after the original due date, calculated from the original due date to the date of payment.

Please remember that quarterly estimated payments must still be made by the June 15, 2020, deadline.

Requests for Penalty Abatements

Taxpayers may request to have the penalties waived (abated) in several ways.

- You may use our portal at www.nyc.gov/dofaccount to file an annual return or extension and request that any penalties be waived. Enter the special condition code “CV” in the space indicated near the top of the online form.
- You can request a penalty abatement by sending an email to Penalty_Abatements@finance.nyc.gov. (Taxpayers subject to the commercial motor vehicle tax or the retail beer, wine, and liquor tax may also request an abatement by sending an email to Penalty_Abatements@finance.nyc.gov.)
- If you are filing a paper return or extension request, please write “COVID-19” on the top center of the front page. You may also request an abatement by writing to: NYC Department of Finance, P.O. Box 5564, Binghamton, NY 13902-5564.