



FINANCE
NEW • YORK
THE CITY OF NEW YORK
DEPARTMENT OF FINANCE

NYC DEPARTMENT OF FINANCE

05-6-R November 9, 2005

FINANCE MEMORANDUM

Emergency Extensions of Filing and Payment Due Dates for Victims of Hurricanes Katrina, Rita and Wilma

The New York City Department of Finance recognizes that many taxpayers and return preparers in the Presidentially declared disaster areas affected by Hurricanes Katrina, Rita and Wilma may have been unable to meet certain New York City filing and payment deadlines. As a result, the Department is providing the following relief:

General Corporation Tax, Unincorporated Business Tax and Banking Corporation Tax: Taxpayers whose General Corporation Tax ("GCT"), Unincorporated Business Tax ("UBT") or Banking Corporation Tax ("Bank Tax") returns are due after August 29, 2005 and before February 1, 2006 and who cannot meet that deadline due to the hurricanes, may file and pay any tax due on or before February 28, 2006. Any filings and payments made on or before February 28, 2006 will be considered timely and no late filing or late payment penalties will be imposed.

GCT, UBT and Bank Tax taxpayers who previously received extensions and cannot file on an extended due date of September 15, October 17, November 15, December 15, 2005 or January 15, 2006, due to the hurricanes, may file and pay any tax due on or before February 28, 2006 and will be deemed to have reasonable cause for such late filing and late payment.

Commercial Rent Tax ("CRT"). Taxpayers whose quarterly CRT returns are due on September 20 and December 20, 2005 and who are unable to file on time due to the hurricanes may file and pay on or before February 28, 2006 and no late filing or late payment penalties will be imposed.

Real Property Transfer Tax: Taxpayers whose Real Property Transfer Tax returns were due on or after August 29, 2005 and before February 28, 2006 and who are or were unable to file on time due to the hurricanes may file and pay on or before February 28, 2006 and no late filing or late payment penalties will be imposed.

Cigarette Tax and Utility Tax: Taxpayers whose monthly Cigarette Tax returns or monthly or semiannual Utility Tax returns are due after August 29, 2005 and before February 1, 2006 and who are unable to file on those dates due to the hurricanes may file on or before February 28, 2006 and such filings will be considered timely.

GCT, UBT and Bank Tax taxpayers who cannot file declarations of estimated tax due on September 15, October 17, November 15, December 15, 2005 or January 15, 2006, due to the hurricanes, may file such declarations on or before February 28, 2006. Taxpayers making any such declaration on or before February 28, 2006 will be deemed to have filed such declarations on the original due date and will not be subject to penalties.

GCT, UBT and Bank Tax taxpayers who cannot make payments of estimated tax due on September 15, October 17, November 15, December 15, 2005 or January 15, 2006, due to the hurricanes, may make such payments on or before February 28, 2006. Taxpayers making any such payment on or before February 28, 2006 will be deemed to have made such payments on the original due date and will not be subject to 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 filings under this announcement should be marked "HURRICANE" on the top center of the first page. Taxpayers must include an explanation of how either or both of the hurricanes adversely affected their ability to meet their filing and payment obligations.