

NIESAR & VESTAL LLP

Law Alert

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Late Filers Get Reprieve from Penalties

The Internal Revenue Service has issued [Notice 2022-36](#) which provides penalty relief for some taxpayers who failed to timely file their 2019 and 2020 tax returns or international information returns.

This relief is provided in response to the pandemic. It is expected to provide about \$1.2 Billion worth of penalty abatement. To be eligible, returns must be filed before September 30, 2022.

The relief is available for the following tax returns:

- 990-PF, 990-T, 1040, 1040-C, 1040-NR, 1040-SR, 1040-SS, 1041, 1041-N, 1041-QFT, 1066, 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF.

And the following information returns:

- 3520, 3520-A, 5471, 5472,
- and certain information required for 1065 and 1120-S.

There are exceptions to this relief, so it is not universally available. The good news is if you have already paid a penalty, it will be automatically refunded to you.

If you have any questions regarding this alert, please contact Alan R. Seher (aseher@nvlawllp.com).

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