

# NEW YORK CONFIRMS ESTIMATED TAX PAYMENT DUE JUNE 15

*Hodgson Russ State & Local Tax Alert*  
June 12, 2020

Last week we published an alert regarding the upcoming June 15 New York estimated tax deadline, noting that taxpayers still needed to pay their New York State and City second quarter estimated payments for 2020 because the New York State Tax Department had made no pronouncements extending the due date to July 15, as the IRS had done. The Department's silence on the issue left many tax practitioners and taxpayers confused about what to pay and when to pay it.

On June 11 the Department issued guidance to taxpayers about the payments that need to be made just a few days from now. In Notice N-20-8, the Department announced that, there is, indeed, an estimated tax payment still due on Monday, June 15. And for good measure, the Department clarified that taxpayers should treat the June 15 payment as their first installment payment, and the estimated payment due on July 15 (originally due on April 15) as their second installment payment. The approach makes sense, and when we looked at how things were playing out in late March we assumed this was the approach the Department would take. The Department's better-late-than-never guidance is nonetheless welcome.

The Department also reminded everyone, again just two business days before the due date, that “[p]enalties with respect to the underpayment of estimated tax for individuals and fiduciaries will be calculated based on these revised dates.”

Based on this notice, taxpayers are expected to pay in 25% of their expected 2020 tax liability on June 15 or face penalties for failing to do so. Enjoy the weekend!

Contact Chris Doyle (716.848.1458), Tim Noonan (716.848.1265) or any member of our SALT Practice if you have questions on your tax payment deadlines.

Please check our Coronavirus Resource Center and our CARES Act page to access information related to both of these rapidly evolving topics.

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## Attorneys

Paul Baldwin Jr.  
Richard Campbell  
Katherine Cauley  
Thomas Collura  
Paul Comeau  
William Comiskey  
Ariele Doolittle  
Christopher Doyle  
Catherine Eberl  
Joseph Endres  
Debra Herman  
Daniel Kelly  
Joshua Lawrence  
Timothy Noonan  
Elizabeth Pascal  
K. Craig Reilly  
Emma Savino

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