

## **IRS GRANTS TAX RELIEF TO THOSE AFFECTED BY HURRICANE FLOYD**

WASHINGTON -- The Internal Revenue Service is granting some relief to taxpayers who may be unable to meet their federal tax obligations because of Hurricane Floyd. This includes people who evacuated coastal areas in anticipation of the storm.

Affected taxpayers whose estimated tax payments are due on September 15 must pay by September 30, 1999, to avoid penalties. Taxpayers with corporate, partnership or fiduciary returns due September 15 must file by September 30.

Although the IRS cannot extend the deadline for employment or excise tax deposits, it will abate penalties on tax deposits required to be made during or for the period of September 14-22 if the deposits are made by October 8. Interest charges will still apply to payments made after the original due date.

In addition, the IRS will suspend many enforcement activities -- such as audits, levies and seizures -- for taxpayers within the presidentially-declared disaster areas of this storm until October 15, 1999. Taxpayers in such disaster areas may claim uninsured casualty losses on either amended 1998 tax returns or their 1999 forms next year. IRS representatives will be at FEMA Recovery Centers to help taxpayers with returns or to expedite requests for tax account transcripts needed for disaster-related loans.

Affected taxpayers should put "HURRICANE FLOYD" at the top of any return relying on this relief.

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