

FINANCE MEMORANDUM

Emergency Extensions of Filing and Payment Due Dates for Victims of Hurricane Sandy

The New York City Department of Finance recognizes that taxpayers and return preparers affected by Hurricane Sandy may be unable to meet certain New York filing and payment deadlines. As a result, Commissioner of Finance David M. Frankel is postponing certain filing and payment deadlines for certain taxpayers and providing relief as follows:

For all taxes administered by the New York City Department of Finance, if any filing or payment deadline for a qualified taxpayer falls on or after October 26, 2012, and before November 26, 2012, any filing or payment made on or before November 26, 2012, will be considered timely and no late filing or late payment penalties will be imposed.

Qualified Taxpayers----The relief provided for in this Finance Memorandum applies to those taxpayers directly affected by Hurricane Sandy who are:

- Victims of the storm who reside in or have a principal place of business in New York State;
- All workers assisting in the relief activities related to the storm;
- Any taxpayer whose records needed to meet tax filing, payment or other deadlines are not available due to the storm;
- Taxpayers who have difficulty in meeting filing, payment or other deadlines because of disruptions in the transportation and delivery of documents by mail or private delivery services, or due to disruptions in the communications services (for example, telephone, facsimile, or electronic mail) resulting from the storm; and
- Taxpayers whose tax practitioners were unable to complete work to meet tax filing, payment and other deadlines on behalf of their clients due to the storm.

Relief Provided----Returns filed and tax payments made in accordance with these rules will not be subject to any late filing, late payment, or underpayment penalties for the period from October 26, 2012, through November 26, 2012. 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 paper filings under this announcement should be marked "HURRICANE SANDY" on the top center of the first page. Taxpayers must include an explanation of how Hurricane Sandy adversely affected their ability to meet their payment and filing deadlines.

The same relief will be provided to adversely affected electronic filers.