



S. C. PRESLEY & CO., INC.

Accounting and Tax Services - Business Consulting - Tax Planning - Financial Services - Since 1987
 250 South Ronald Reagan Blvd., Ste. 100 E-Mail: SylviaCP@SCPresley.com Tel: (407) 331-7665
 Longwood, FL 32750-5466 Website: www.SCPresley.com Fax: (407) 331-5884

JUNE 2020 NEWSLETTER

IMPORTANT UPCOMING DATES:

July 2020		
7/15	Wednesday	1040 Returns due for 2019 (Individuals).
7/15	Wednesday	1041 Estate & Trust Returns due for 2019.
7/15	Wednesday	990 Nonprofit returns due for 2019.
7/15	Wednesday	1040ES First & Second estimated tax payment due for 2020 (Individuals).
7/15	Wednesday	1120ES First & Second estimated tax payment due for 2020 (calendar year corporate)
7/15	Wednesday	1120C Corporation income tax returns due for 2019
7/15	Wednesday	1040 Individuals, file a 3 month extension
7/15	Wednesday	1120C Corporations, file a 3 month extension
7/15	Wednesday	Individual and Educational IRA contributions deadline for 2019.
7/15	Wednesday	941 Payroll Tax deposit due for June if monthly depositor. If you pay with EFTPS the payment must be initiated by 8PM EST the business day prior to the deadline.
7/17	Friday	Business: Monthly FL sales tax report due for June . If you pay online, file by 5PM EST.
7/17	Friday	Business: Quarterly FL sales tax report due for April-June . If you pay online, file by 5PM EST.
7/20	Monday	Sales tax due if mailed, must be postmarked by the post office to be considered timely filed.
7/31	Friday	941 & RT-6 Payroll Reports due. Tax deposits due for the quarter if not yet paid during the prior months.
August 2020		
8/3	Monday	1120FL Tax Returns due.
8/14	Friday	941 Payroll Tax deposit due for July if monthly depositor. If you pay with EFTPS the payment must be initiated by 8PM EST the business day prior to the deadline.
8/19	Wednesday	Business: Monthly FL sales tax report due for July . If you pay online, file by 5PM EST.
8/20	Thursday	Sales tax due if mailed, must be postmarked by the post office to be considered timely filed.

“Enrolled to Practice Before the Internal Revenue Service”

*Office Hours
By Appointment*

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Protecting Those Who Matter Most? Look for the featured presentation on our website at www.scpresley.com. Find it under the Resource Center, within the Insurance section. If you are unable to locate it because the article was moved, click on view all articles and all articles will be displayed.

Businesses:

Missed the deadline? If you missed the June 30, 2020 deadline for filing of the Florida Annual Corporate Report, you can still file, however, a late filing fee of \$400.00 maybe assessed with your payment.

Individuals:

No tax refund or stimulus payment yet? The IRS has closed their doors and most of their operations due to the Coronavirus. If you have not yet received your federal tax refund or your stimulus payment, check the IRS's refund tools online before calling them. You can check on the status for both of these by going to the following webpages:

<https://www.irs.gov/coronavirus/get-my-payment> (for Stimulus).

<https://www.irs.gov/refunds> (for Federal tax refunds).

Some sensitive information may be required to retrieve your refund or stimulus status. Have your return information readily available before assessing these tools. The refund tools do provide an expected refund date. Expect long wait times over the phone if you try to call the IRS.

July 15th Tax deadline: July 15th is the extended due date for the filing of certain tax returns due to the Coronavirus. All returns due July 15th include Individual returns, Estate and Trust returns, Nonprofit returns and 1120C Corporations. You can drop off your documents through our mail slot, email them or mail them to us. Overnight mail is also an option. Don't wait until the last minute to take action. On or before July 15th, you can apply for a 3 month extension if needed. An extension does not extend the time to pay any taxes owed, it only extends the time to file the tax return.

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