
IRS Extends September 23 FBAR Deadline for Taxpayers

2009-09-21

The IRS announced today a one-time extension to October 15, 2009 of the September 23 deadline for certain U.S. persons to file Reports of Foreign Bank and Financial Accounts (FBAR) relating to offshore accounts. The extension provides relief to taxpayers experiencing logistical challenges in preparing the necessary paperwork to qualify for special penalty relief provisions. The IRS stated that this is a one-time extension and that it will not grant further extensions. An IRS summary of the extension can be found [here](#).

The October 15 extension also applies to eligible taxpayers who previously reported all income but failed to file a correct FBAR. Click [here](#) to read our June 25 Email Alert.

This extension also does not affect the previously announced extension to June 30, 2010 for certain investors in foreign funds and other commingled accounts and persons with signature or other authority over accounts in which they have no financial interest. Click [here](#) to read our August 7 Email Alert.

Authors

William C. Benjamin

RETIRED PARTNER