

New York

Category	Details	Resources and Useful Links
Tax Deadlines	<p>New York released <u>N-20-2</u> announcing the Commissioner has extended the April 15, 2020 due date to July 15, 2020, for New York State personal income tax and corporation tax returns originally due on April 15, 2020.</p> <p>DOF Commissioner Jacques Jiha exercised his authority under the Administrative Code of the City of New York to allow for a waiver of penalties for DOF-administered business and excise taxes due between March 16, 2020, and April 25, 2020. Taxpayers may request to have the penalties waived on a late-filed extension or return, or in a separate request.</p>	<p>https://www.tax.ny.gov/pdf/notices/n20-2.pdf</p> <p>https://www1.nyc.gov/assets/finance/downloads/pdf/fm/2020/fm-20-2.pdf</p>
Economic Relief	<p>NYC Small Business Continuity Loan Fund -New York City will provide relief for small businesses across the City seeing a reduction in revenue because of COVID-19. Businesses with fewer than 100 employees who have seen sales decreases of 25% or more will be eligible for zero-interest loans of up to \$75,000 to help mitigate losses in profit.</p> <p>New York City Employee Retention Grant Program- New York City is offering small businesses with fewer than 5 employees a grant to cover 40% of payroll costs for two months to help retain employees.</p>	<p>Assistance & Guidance for Businesses Impacted Due to Novel Coronavirus - SBS</p> <p>Assistance & Guidance for Businesses Impacted Due to Novel Coronavirus - SBS</p>

COVID-19 Key Facts and Resources

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Employment	The 7-Day waiting period is being waived for Unemployment Insurance benefits for people who are out of work due to COVID-19 closures or quarantines. Click the link below for additional information:	https://labor.ny.gov/unemploymentassistance.shtml
Workers Compensation	New York offers both workers compensation and disability insurance. Currently, the website does not offer much guidance regarding the COVID-19.	http://www.wcb.ny.gov/content/main/Workers/Workers.jsp
City / Municipality Information	New York City Department of Health - COVID -19 New York City Department of Finance	https://www1.nyc.gov/site/doh/covid/covid-19-main.page https://www1.nyc.gov/site/finance/index.page
Official Contact Information	New York Department of Taxation and Finance - COVID -19	https://www.tax.ny.gov/press/alerts/nys-tax-response-to-covid-19.htm

The information provided above is meant to be used as a guide for taxpayers to understand the current status of tax extensions, resources, and loans that may help individuals and businesses during the current pandemic. We are providing this information in an effort to promote clarity during an incredibly stressful time. As always, HBK is here to help and we would welcome the opportunity to discuss the impact of this information on your particular situation.