

Part IV - Items of General Interest

Additional Disaster Relief in Connection with the September 11 Terrorist Attack for Taxpayers with Interests in Passthrough Entities

Announcement 2001-124

This announces additional relief in connection with the September 11, 2001, terrorist attack for partners, shareholders, and beneficiaries of passthrough entities that are affected taxpayers as defined in Notice 2001-61, 2001-40 I.R.B. 305 (October 1, 2001). This announcement modifies and expands the relief granted by Announcement 2001-117. Under section 301.7508A-1(d)(1)(vii) of the Procedure and Administration Regulations, the IRS may determine whether any person is affected by a Presidentially declared disaster. The IRS has determined that a taxpayer that is a partner, shareholder, or beneficiary of a taxpayer affected by the September 11, 2001, terrorist attack, is also an affected taxpayer. Accordingly, partners, shareholders, and beneficiaries of an affected taxpayer are eligible for all the relief granted by Notice 2001-61 and Notice 2001-68. Thus, for example, a partner that is an individual income taxpayer with an extended due date of October 15, 2001, for the 2000 return will have until February 12, 2002, to file the return.

If a partner, shareholder, or beneficiary of an affected taxpayer qualifies for relief under this notice because an original due date fell within the specified period, and such partner, shareholder, or beneficiary has already obtained an extension of time to file, the IRS will supplement such extension with the relief granted by Notice 2001-61 and/or

Notice 2001-68. Thus, for example, a corporate partner with an original due date during the specified period that has obtained the automatic six-month extension of time to file will be granted a six-month extension of time to pay and an additional 120 day postponement of time to file and time to pay.

Taxpayers that qualify for relief under this announcement should mark "September 11, 2001, Terrorist Attacks - Passthrough Entity" in red ink on the top of their returns or other documents filed with the IRS.

This announcement was drafted by the Office of Associate Chief Counsel, Procedure and Administration (Administrative Provisions and Judicial Practice Division). For further information regarding this notice you may call (202) 622-4940 (not a toll-free call).