

The IRS announced February 28, 2019 that farmers, ranchers, and fishermen will have until April 15, 2019 to file and pay the tax due on their 2018 returns, due to certain changes that may make determining their tax liability by the March 1 deadline difficult.

The Nebraska Department of Revenue will follow the decision of the IRS to extend the deadline to April 15, 2019, providing relief to farmers and ranchers on the estimated income tax penalty.

Normally, farmers and ranchers who choose not to make quarterly estimated income tax payments are not subject to a penalty if they file their returns and pay the full amount of tax due by March 1. Under the guidance issued by the IRS, farmers and ranchers who miss the March 1 deadline this year will not be subject to the penalty if they file and pay the tax due in full by April 15, 2019. Affected taxpayers must check the Farmer/Rancher box on the Nebraska Form 1040N to avoid imposition of any Form 2210N penalty.

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