

E. MARTIN DAVIDOFF & ASSOCIATES

NJ Tax Amnesty – 2018

Are you a Non-Filer or do you (or your business) owe New Jersey back income tax, sales tax or payroll taxes?

As part of the recently approved State budget, the State of New Jersey will be offering a Tax Amnesty Program for persons who have unpaid tax liabilities which were due February 1, 2009 through September 1, 2017. While the exact dates of the program have not yet been released, it is expected that the program will begin on November 1, 2018 and will end by January 15, 2019. Taxpayers who are currently under criminal investigation for a NJ State tax matter are not eligible to participate. The amnesty applies not only to unassessed amounts, but also to amounts currently under audit or being contested.

What are the Advantages of Participating?

Eligible taxpayers who participate can save ½ of the interest due and owed on their tax liabilities as well as have late payment penalties, late filing penalties, collection cost and delinquency penalties waived provided they make application and pay the amount of tax and one-half the balance of interest that is due prior to the amnesty deadline.

While this program does not reduce your tax liabilities, this is an opportunity for taxpayers with outstanding NJ tax liabilities to achieve a substantial savings in the interest and penalties they owe, and to resolve long-standing State tax issues.

What Do You Need to Do?

If you are interested in participating in the 2018 NJ State Amnesty Program and resolving your back tax issues, please contact us at 732-274-1600 or info@taxattorneycpa.com to schedule a consultation to determine your eligibility and discuss your options.

The information contained herein is provided for general informational purposes only and should not be construed as tax advice. It does not take into consideration an individual's or entity's specific circumstances. We recommend that you consult with an attorney or tax professional before acting on any of the information set forth herein.