



HR Updates

by Insurance Marketing Center

March 30, 2021

Extension of Form 5498 Series Returns Also Included

On March 29, 2021, the Internal Revenue Service issued [Notice 2021-21](#), which extends tax deadlines for filing Form 1040 series returns and other deadlines to **May 17, 2021**. The Notice, issued as a result of the ongoing COVID-19 pandemic, follows a [prior IRS extension](#) (also to May 17, 2021) of the federal income tax filing due date for individuals for the 2020 tax year.

Form 1040 Series

The **Form 1040 series** includes [Form 1040](#), [Form 1040-SR](#), [Form 1040-NR](#), [Form 1040-PR](#), and [Form 1040-SS](#). Businesses and other types of taxpayers that file federal income tax returns on forms outside of the Form 1040 series are **not** eligible for the extension. In addition, the Notice does **not alter** the April 15, 2021 deadline for estimated tax payments.

Contributions to IRAs and Other Accounts

The Notice automatically postpones, to **May 17, 2021**, the time for individuals to make 2020 contributions to their individual retirement arrangements (IRAs and Roth IRAs), health savings accounts (HSAs),

Archer medical savings accounts (Archer MSAs), and Coverdell education savings accounts.

Notice 2021-21 also postpones, to **June 30, 2021**, the due date for **Form 5498 series returns** related to these accounts ([Form 5498](#), [Form 5498-ESA](#), [Form 5498-SA](#)).

HR News Alerts provided by:

Insurance Marketing Center
1101 Wootton Parkway, Rockville, MD 20852
301-468-8888

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