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National Association of Tax Professionals writes Congress in support of Tax Deadline Simplification Act

Act, if passed, would amend Tax Code to establish quarterly income tax installment payments

APPLETON, Wis. (June 7, 2023) – The National Association of Tax Professionals (NATP) wrote publicly to Representatives Debbie Lesko (R-AZ) and Bradley Schneider (D-IL) in support of their bi-partisan Tax Deadline Simplification Act. The act, if passed, would make a significant change to estimated tax payment deadlines that will help taxpayers stay on top of their required income tax payments.

Under the current Tax Code, estimated income tax payment deadlines are set at uneven intervals, which can cause confusion among gig economy and self-employed workers. The act would put estimated tax payment deadlines on a quarterly schedule – Jan. 15, April 15, July 15 and Oct. 15.

NATP's <u>letter</u> expresses the association's support of the passage of this "common-sense" legislation on behalf of its 23,000 members and the more than 11 million taxpayers they serve.

"Our organization supports the country's federal tax preparers, and we see first-hand how the current payment schedule can be confusing to their clients because it's not based on true quarters," said NATP Executive Director Scott Artman. "This proposed legislation would match other tax collection systems, for example, payroll. The annualization of income would truly be representative of a four-quarter basis. For these reasons, we support this common-sense bill as it would ease tax planning, improve taxpayer compliance, and decrease taxpayer burden."

To speak with someone further, please contact Samantha Strong or Nancy Kasten

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About NATP: The National Association of Tax Professionals (NATP) is the largest association dedicated to equipping tax professionals with the resources, connections and education they need to provide the highest level of service to their clients. 23,000 members rely on NATP to deliver professional connections, content expertise and advocacy that provides them with the support they need to best serve their clients. The NATP headquarters is in Appleton, Wis. To learn more, visit www.natptax.com.

Looking for a tax expert? Tom O'Saben, EA, director of tax content and government relations at the National Association of Tax Professionals (NATP), is available for phone or video



interviews to discuss federal tax topics including tax law change and its implications, taxpayer issues, tax preparer regulation and more. To schedule an interview with O'Saben, contact sstrong@natptax.com or nkasten@natptax.com.