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News Release

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Comptroller Franchot Announces Temporary Waiver of Estimated Tax Interest for Farmers and Fishermen

*RELIEF Act changed tax code; impacted Marylanders
will not be penalized while agency revises forms*

ANNAPOLIS, Md. (March 1, 2021) - Comptroller Peter Franchot today announced that his agency is granting a limited, temporary waiver of estimated tax interest for farmers and fishermen who are impacted by provisions of the Recovery for the Economy, Livelihoods, Industries, Entrepreneurs, and Families (RELIEF) Act.

Estimated income tax filings that typically would have been due on March 1, 2021 will not have to be submitted until the Comptroller's Office publishes revised tax forms. The RELIEF Act, which was signed into law on February 15, created a new income tax addition modification and two new income tax subtraction modifications.

Farmers and fishermen affected by these provisions will be allowed to file their individual income tax returns within 30 days of the publication of the revised tax forms without penalty. Any estimated tax interest that would otherwise apply during that time period will automatically be waived.

No action is required to request the waiver; it will be automatically granted for farmers and fisherman who file and pay their personal income tax within 30 days of the release of the revised forms.

The Comptroller's Office will alert taxpayers when the revised forms are ready. Additional information on tax forms and other RELIEF Act updates can be found

at <https://www.marylandtaxes.gov/RELIEFAct>.

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