

# COMPLIANCE ALERT

## IRS EXTENDS DEADLINE FOR 2019 HEALTH SAVINGS ACCOUNT CONTRIBUTIONS

May 1, 2020

### QUICK FACTS

- The IRS recently published updated FAQs clarifying that the deadline to make health savings account (HSA) contributions for 2019 is extended to July 15, 2020.
- The FAQs also clarify that individuals have until July 15, 2020 to withdraw excess HSA contribution amounts (and any interest or income on the excess amounts) to avoid the 6% excise tax.

The Internal Revenue Service (IRS) recently published updated [FAQs](#) clarifying that the deadline to make health savings account (HSA) contributions for 2019 is extended to July 15, 2020.

As background, the normal deadline to make HSA contributions for a tax year is the standard due date of an individual's Federal income tax return for that tax year (generally, April 15). In light of the COVID-19 pandemic, the IRS recently extended the standard due date for 2019 Federal income tax returns from April 15 to July 15, 2020. In turn, the IRS extended the standard deadline for contributions to HSAs.

The FAQs also clarify that individuals have until July 15, 2020 to withdraw excess HSA contribution amounts (and any interest or income on the excess amounts) to avoid the 6% excise tax on excess contributions.

### ***EPIC Employee Benefits Compliance Services***

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