



News & Types: クライアント・アドバイザー

米国内国歳入庁(IRS)、1031 Exchange における交換先物件の指定・交換期間を延長

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Practices: 不動産

On April 9, 2020, the Internal Revenue Service released Notice 2020-23 (“Notice 2020-23”), which updates Notice 2020-18, “Additional Relief for Taxpayers Affected by Ongoing Coronavirus Disease 2019 Pandemic.” Notice 2020-23 states that “any person performing a time-sensitive action listed in... Revenue Procedure 2018-58, 2018 IRB 990 (December 10, 2018), which is due to be performed on or after April 1, 2020, and before July 15, 2020 (Specified Time-Sensitive Action), is an Affected Taxpayer.” Revenue Procedure 2018-58 includes in the scope of the relief provided thereunder “transferors... who are involved in a section 1031 like-kind exchange transaction” and identifies as an “Act Postponed” thereunder the treatment of property as like-kind property “if the 45-day identification period and 180-day exchange period requirements” are met.

Therefore, under Section III(C) of Notice 2020-23, if any taxpayer is engaged in a 1031 exchange and its 45-day identification period or 180-day exchange period expired or expires on or after April 1, 2020 and before July 15, 2020, then such deadline is extended to July 15, 2020. Such taxpayer now has until July 15, 2020 to either identify prospective replacement properties or complete its exchange, respectively.

For any questions regarding this client advisory, please contact Tim Hammersmith at thammersmith@masudafunai.com or Mike Bedell at mbedell@masudafunai.com in the Firms’ Real Estate Practice Group.