

HERTEN BURSTEIN

HERTEN BURSTEIN SHERIDAN CEVASCO BOTTINELLI LITT & HARZ LLC
Counsellors at Law



21 MAIN STREET, SUITE 353, COURT PLAZA SOUTH – WEST WING, HACKENSACK, NEW JERSEY 07601-7095

TEL: (201) 342-6000

FAX: (201) 342-6611

TAX ALERT

NEW JERSEY TAX AMNESTY

New Jersey has announced a state tax amnesty period beginning on May 4, 2009 and ending on June 15, 2009. The tax amnesty program applies to all New Jersey tax liabilities for returns that were due on or after January 1, 2002 and prior to February 1, 2009.

Under the program, a taxpayer is required to pay during the amnesty period all outstanding State taxes plus one-half of any interest due as of May 1, 2009. If a taxpayer makes such a payment, the State will waive all penalties, collection costs and the remaining one-half interest due. Taxpayers who fail to pay State taxes during this tax amnesty period will be subject to a five percent penalty on “amnesty eligible” taxes plus other penalties, interest and collection costs.

Taxpayers taking advantage of the tax amnesty are required to waive administrative and judicial appeal rights, including the right to seek a refund or credit for any taxes paid as a condition of amnesty relief. Tax amnesty is not available to taxpayers under any criminal charge or investigation for any State tax matter.

To learn how Herten Burstein can help you with the tax amnesty program, please contact Thomas J. Herten or Andrew J. Cevasco at 201-342-6000 or THerten@HertenBurstein.com or ACevasco@HertenBurstein.com.

This alert is for informational purposes only and does not constitute legal advice. The reader should always consult with legal counsel before taking action on matters covered by this alert.