

MEMO# 21102

May 1, 2007

IRA Contribution Deadline Extended for Certain Northeast Counties Declared Disaster Areas

[21102]

May 1, 2007

TO: PENSION MEMBERS No. 26-07

TAX MEMBERS No. 17-07

TRANSFER AGENT ADVISORY COMMITTEE No. 23-07

OPERATIONS COMMITTEE No. 8-07 RE: IRA CONTRIBUTION DEADLINE EXTENDED FOR CERTAIN NORTHEAST COUNTIES DECLARED DISASTER AREAS

We previously reported that the extension of income tax filing deadlines for taxpayers affected by the storms in the northeast U.S. did not extend the deadline for prior year IRA contributions (i.e. contributions for 2006). [\[1\]](#) This was because, as of April 17, none of these areas had been designated as “Presidentially Declared Disaster” areas under Section 7805A of the Internal Revenue Code.

Several counties in New Jersey, New York, and New Hampshire [\[2\]](#) have now been designated Presidentialy Declared Disaster areas, [\[3\]](#) which means that affected taxpayers in those counties (or whose books, records, or tax professionals’ offices are located in those counties) will be eligible not only for an extension of their income tax return but also for year 2006 IRA contributions. The current deadline for these taxpayers is extended to June 25, 2007.

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endnotes

[1] See [Memorandum](#) to Pension Members No. 23-07, Tax Members No. 16-07, and Transfer Agent Advisory Committee No. 19-07 [21063], dated April 17, 2007.

[2] Currently, the affected counties are Bergen, Burlington, Essex, Passaic, Somerset and Union in New Jersey; Orange, Rockland and Westchester in New York; and Grafton, Hillsborough, Merrimack, Rockingham and Strafford in New Hampshire. See <http://www.irs.gov/newsroom/article/0,,id=169765,00.html>.

[3] The IRS maintains a website with links on disaster relief, which includes links to information on recently declared disaster areas in Georgia, Alabama, and New Mexico: <http://www.irs.gov/newsroom/article/0,,id=108362,00.html>.

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