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United States Inland Revenue Service Extends Tax Amnesty **Deadline to 15 October 2009**

The United States Inland Revenue Service (“US IRS”) announced a one time extension of the 23 September 2009 deadline for special voluntary disclosures by United States tax payers with unreported income from offshore accounts. These tax payers now have until 15 October 2009.

According to the announcement issued by the US IRS on 21 September 2009 “IRS officials decided to extend this deadline after receiving repeated requests from tax practitioners and attorneys around the country following an influx of tax payer requests.”

The IRS has announced that those tax payers who do not voluntarily disclose their hidden accounts by the new deadline face much harsher civil penalties, where applicable, and possible criminal prosecution.

The IRS has stated that there would be no further extensions.

More information can be obtained from the United States Inland Revenue Service website at:
<http://www.irs.gov/>