



Coronavirus Could Mean Deadline Extension for Filing and Payment of Taxes

UPDATE: [Coronavirus Prompts Tax Payment Deadline Extension](#)

U.S. Treasury Secretary Steve Mnuchin is considering emergency relief so that taxpayers do not have to either file returns or pay tax in a timely manner (e.g., April 15).

Taxpayers have always had the opportunity to extend the filing of returns by six months automatically. In normal times, taxpayers cannot extend the time to pay tax. As a result of the coronavirus event, tax payment relief, if enacted, would be unprecedented.

[Mnuchin told Congress last week that delaying the annual tax season](#) could pump billions into the economy and could act as a stimulus both for individual and small business taxpayers, a story on Bloomberg.com reads.

The Secretary does not need Congressional approval to move forward with his proposal, but he is actively searching for ways to fund the delay, the story continues.

Nevertheless, this is merely a proposal and it has not been enacted by either Secretary Mnuchin, a presidential executive order or congressional legislation. We will continue to monitor this issue through its duration.

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