

# U.S. Treasury Pushes Tax Payment Deadline Back 90 Days Due to Coronavirus



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Today Treasury Secretary Steven Mnuchin announced that individuals and corporations can delay their tax payments for 90 days due to the coronavirus pandemic. Individuals can defer up to \$1 million in payments for 90 days from the April 15 deadline. Corporations can defer up to \$10 million in payments for 90 days. During that time, the IRS will not charge interest or penalties.

**The new deadline announced Tuesday applies to federal tax income payments only.** It's up to states to set their own deadlines. Maryland has not made any changes to its deadlines. For state tax developments related to the coronavirus outbreak, see the American Institute of CPA's [list here](#).

If you have questions or concerns on how this may impact your situation, please contact your KatzAbosch representative, or contact us by [clicking here](#).