



WAYS AND MEANS

KEVIN BRADY, REPUBLICAN LEADER

Extending Tax Filing Season: Relief for Taxpayers & Small Businesses

Small businesses and families need financial breathing room. Ways and Means Republicans are working with Treasury to provide extensions and penalty relief amidst the COVID-19 pandemic.

Many families, businesses, and tax preparers are unable to meet tax deadlines despite their best efforts. President Trump's emergency authorities announced on March 11 allow "the Treasury Department to defer tax payments, without interest or penalties, for certain individuals and businesses negatively impacted."

The Treasury Secretary Has Authority to Extend Deadlines and Waive Penalties

- Extend tax filing and payment obligations for taxpayers for a period of up to a year.
- Waive penalties and interest that would otherwise apply during a specified period of time.

\$200 Billion for Relief Targeted to Those Who Need It:

- Targeted relief means help goes to those in trouble, rather than simply inflating profits.
- Families preparing for the April 15th tax deadline need more certainty. And certain local businesses subject to the March 16th deadline may have missed it due to financial hardship.
- States take direction from the federal government, so the earlier guidance is issued, the more time various state departments of revenue have to take action.

Let's Help Connect Constituents

- Constituents deserve to know that we understand the urgency and are pressing Treasury for action.
- Reach out directly to Treasury or reach out to my staff who can forward constituent concerns to Treasury.