



Griffing & Company, P.C.

Certified Public Accountants and Consultants

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Highlights from the New Tax Deferral Program

Treasury Secretary Steve Mnuchin announced the following at his press briefing on Tuesday:

- The tax filing deadline has not changed
- Individual taxpayers are still required to file by April 15th unless you file an extension to defer filing and payment until October 15th.
- If you owe money to the federal government, you have until July 15th to pay without penalties or interest, up to \$1 million for individuals and \$10 million for corporations.
- Individuals are encouraged to still file by April 15th because many will receive a refund.
- There will likely be further economic stimulus announced in the coming days.

If you have any questions, please don't hesitate to call or email us to further discuss these highlights. As always, we are here to keep you informed about any upcoming tax changes.

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