Today, March 13, 2020, President Trump declared a national emergency under the Robert T. Stafford Disaster Relief and Emergency Assistance Act in response to the coronavirus. This declaration allows the Treasury Department and the IRS to extend the deadline for certain taxpayers and small businesses to pay taxes until December 31, 2020 as Treasury Secretary Steven Mnuchin suggested earlier this week.

Sections 7508A of the Internal Revenue Code and Treasury regulations section 301.7508A-1 grant the Treasury Department and the IRS the authority to grant filing and payment extensions for income taxes and other taxes administered by the IRS for up to one year to any taxpayer determined to be affected by a “federally declared disaster”. A federally declared disaster is any disaster determined by the President to warrant assistance by the federal government under the Stafford Act. This Act gives the President broad discretion to declare an emergency for which federal assistance is necessary.

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