



CITY OF CHICAGO • OFFICE OF THE MAYOR



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CONTACT:

Mayor's Press Office

312.744.3334

press@cityofchicago.org

**CITY OF CHICAGO DEFERS TAX PAYMENT DUE DATES TO JUNE 1 FOR BUSINESS
COMMUNITY**

*Extension of tax payment remittance provides relief for business community and those hit
hardest by COVID-19*

CHICAGO—Mayor Lori E. Lightfoot and the Department of Finance today announced that the City of Chicago will be offering additional financial relief for the business community impacted by COVID-19 by further extending tax payment due dates for restaurants, hotels and other taxpayers by an additional 30 days. To mitigate some of the economic pressure being felt by local businesses, the City will extend tax payment remittances for the months of February, March and April 2020 until June 1.

The extension builds on an earlier extension of tax payments for businesses which previously extended the date through the end of April and comes on the heels of other programs meant to help businesses make ends meet during the partial economic shut down due to COVID-19.

"There's no question that our businesses are hurting from the COVID-19 outbreak, as so many have had to reduce hours or change their service delivery model to stay afloat during this unprecedented crisis" said Mayor Lightfoot. "Our local businesses are the backbone of our economy, which is why we will continue to look to ways we can support them – whether it's helping them to pay rent, meet payroll or address other more urgent needs that will sustain their livelihood. We are all in this together as we work to endure this crisis and plan for a recovery that will help us come out stronger."

While retail and commercial businesses are still expected to collect sales taxes from customers, the remittance of restaurant, hotel accommodations, bottled water, checkout bag, ground transportation, parking and amusement taxes are being deferred until June 1.

"With COVID-19 creating a significant disruption to our local economy, we wanted to take additional steps to support our local businesses that are trying to weather the storm," said Reshma Soni, City of Chicago Comptroller. "By deferring tax payments until June 1, we hope to provide some breathing room to the business community as we look to recover from the financial strains the coronavirus has placed on our City."



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In addition to the deferral of business tax remittance, the City will also extend the temporary suspension of late fees and defaults on payment plans, including city tickets, utility bills, parking and red-light citations, booting and other non-public safety related violations until June 1. While motorists are still required to pay for metered parking, there will be no collections on overdue debt, and the City has discontinued booting during this time. Additionally, there will be no new interest accumulated on current compliance plans, no debt collection efforts and a further extension of the deadline for city debt checks on transportation network provider and taxi drivers.

Today's announcement follows a series of measures taken by the Lightfoot administration to provide relief for the business community during the Stay-at-Home order. To help small businesses maintain liquidity and recover from the impact of the virus, Mayor Lightfoot created the Chicago Small Business Resiliency Fund (CSBRF). Starting off as a \$100 million loan fund, the CSBRF will provide opportunity for relief for thousands of small businesses across the city. This fund creates a niche for businesses whose needs are not being otherwise met, including the underbanked, cash-based and undocumented businesses – among others who typically have a difficult time unlocking traditional lending programs.

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