

March 30, 2020

Budget

# Delayed Tax Day Forces Beacon Hill Into Emergency Budget Hole

"The COVID-19 pandemic is a public health emergency that is causing a public finance emergency in Massachusetts," said a new analysis of the state's fiscal outlook by the Massachusetts Taxpayers Foundation published Monday. The analysis found that \$3.6 billion of the estimated \$30.3 billion the state expected to collect on or before the traditional April 15 deadline will be delayed, forcing lawmakers and the governor to either slash spending during a public health crisis, drain all of the \$3.5 billion 'rainy day fund' or leverage the state's credit to borrow its way out of the hole for the time being.