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## Mayweather Should Have Paid His Taxes, Jabs Conor McGregor

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Perhaps it was inevitable that Floyd Mayweather's awkwardly timed tax problem would be repeated by his adversary. Mayweather is wealthy, but the news has traveled fast that [Mayweather still owes the IRS his 2015 taxes](#). That tax debt is probably a big number too. After Mayweather failed to convince the IRS to let him pay over time, he even filed suit against the IRS. Give me time to pay, the suit says. What is the looming payday for Mayweather that will solve his cash flow problems? It is none other than the much-heralded fight with MMA superstar Conor McGregor. So, it is no wonder that now, [Conor McGregor says, 'Mayweather Shoulda Paid His Taxes and Stayed Retired.'](#)



The fight is coming up on August 26, so there is little time for either of them—or for the IRS—to wait. And it will be a big payday when it arrives. Mayweather's come-out-of-retirement pay for fighting McGregor is reportedly \$100 million plus, but the 'plus' part of that equation is a big one. Depending on the metrics, Mayweather's pay could balloon to four times that amount. As for Conor McGregor, he is expected to take home at least \$75 million. That is [five times as much as his take from any UFC event](#).

Given the timing of Tax Court filings, and the need for responsive pleadings in court, it seems likely that Mayweather will get the time he needs. But just how *big* his 2015 tax bill was—and remains—has caused much speculation. In 2015 alone, Mayweather reportedly earned [\\$220-230 million](#) for defeating Manny Pacquiao. Once the McGregor fight takes place, Mayweather could have 2017 income from the fight in an amount as much as [\\$400 million](#). He'll have to address those back 2015 taxes too, plus penalties and interest. By the time the Tax Court makes a decision, Mayweather may have his August 26 fight payday. And Mayweather can use the cash to pay the IRS.

Normally, of course, you must pay when you file. In Mayweather's case, that would have been April 15 or October 15 of 2016. Yes, these are 2015 taxes he owes. They would have been due on April 15 of 2016 even if Mayweather went on the automatic six month extension. The extension only allows you to file your return six months late, but your payment must still be on time. Otherwise you get penalties and interest.

Given that Mayweather is late in *paying* (even if he filed his tax return on time), he probably has an unhealthy dose of interest and penalties, that are still accumulating. It also may be a little embarrassing to have his tax and financial affairs discussed before the big fight. Heck, McGregor and Mayweather might as well be politicians.

*For alerts to future tax articles, email me at [Wood@WoodLLP.com](mailto:Wood@WoodLLP.com). This discussion is not legal advice.*