



AMERICAN TAX RESCUE

TAX LIENS

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The IRS increased the dollar threshold for filing notice of tax lien. The new threshold amount is \$10,000, up from \$5,000. There is an exception in the case of a taxpayer bankruptcy or other similar action.

Keep in mind that a Federal Tax lien is an IRS demand for payment from the taxpayer, within 10 days of the letter delivering a copy of the lien. This is a statutory process which the IRS must follow.

A Notice of Federal Tax lien is a formal filing in the public records of the county of residence of the taxpayer and allows IRS to establish a priority position as to other creditors; it become public record. It is this act that damages a taxpayer's credit report and their ability to obtain credit.

Taxpayers may now be able to have the public notice of the lien withdrawn, expunged if you will, thereby increasing their credit score and increasing their ability to obtain credit. There are two methods that may make a taxpayer eligible for relief:

Full Paid Lien

Lien released within 30 days of satisfaction (payment, adjustments or statute expiration). The lien may be withdrawn or expunged, as if it never happened. The lien must be paid and the taxpayer must be in compliance with their current filings.

Lien may be withdrawn with direct debit installment arrangement

Taxpayer liability must be less than \$25,000.

IRS must receive 3 consecutive monthly debit payments

Taxpayer must be in compliance with all other filing requirements.

Taxpayer must ask for Lien Withdrawal





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This program is available for income taxes only, and small business taxes (trust fund payments) of companies that no longer are in business.

Taxpayer businesses that are currently in business and owe trust fund taxes, or have a tax liability in excess of \$25,000 are not eligible for the program.

Business Taxpayers may benefit from a scaled down version of the fresh start program in that they are eligible for a 24-month installment payment agreement if they owe less than \$25,000 in tax. A liability between \$10,000 and \$25,000 will require a direct debit installment agreement.



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