News Release

Media Relations Office www.IRS.gov/newsroom Washington, D.C.

Media Contact: 202.622.4000 Public Contact: 800.829.1040

IRS Opens Dedicated Phone Line for Gulf Oil Spill Victims

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WASHINGTON — The Internal Revenue Service today announced the opening of a special telephone line for taxpayers affected by the Gulf oil spill.

Individuals who have questions about the BP payments or who are experiencing filing or payment hardships because of the oil spill should contact the IRS at 866-562-5227.

The special services phone line will operate weekdays from 7 a.m. to 10 p.m. local time.

In certain cases, the IRS can assist oil spill victims by suspending collection and examination actions. Taxpayers who need this assistance must request it. Others may decide to continue making payments because interest will continue to accrue on outstanding balances, even if some penalties are abated.

In addition to postponing collection actions, the IRS continues to have a number of other ways to help taxpayers deal with oil spill issues or other economic hardships, including:

- Added flexibility for missed payments on installment agreements and offers in compromise for previously compliant individuals.
- Consideration of a taxpayer's current income and potential for future income when negotiating an offer in compromise.
- Accelerated levy releases.
- Assistance of the <u>Taxpayer Advocate Service</u> for those experiencing economic harm and seeking help resolving tax problems that have not been resolved through normal channels.

Special Assistance on July 17 at Gulf Coast Offices

In addition to the new telephone line, the IRS will conduct a special assistance day on July 17 for oil spill victims in seven cities. Taxpayers and tax preparers will be able to work directly with IRS employees to resolve tax issues, including specific topics related to the oil spill. The IRS will hold the Gulf Coast Assistance Day in the following cities:

• Mobile, Ala.

- Panama City and Pensacola, Fla.
- New Orleans, Houma and Baton Rouge, La.
- Gulfport, Miss.

Times and addresses will be announced soon.

Related Information

For further information, including the tax treatment of BP compensation payments, see <u>Questions & Answers</u> about the Gulf oil spill on the IRS website, IRS.gov. Taxpayers are also encouraged to visit <u>DisasterAssistance.gov</u>, which has information on assistance for Gulf oil spill victims.