



IRSNationwide

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**20**  
**12**

# Owe Taxes?

## A Collection Guide to Payment Options and Solutions



5/18/2012



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# Highlights

Installment Agreements

Allowable Living Expenses

Offer in Compromise

Working with Collection





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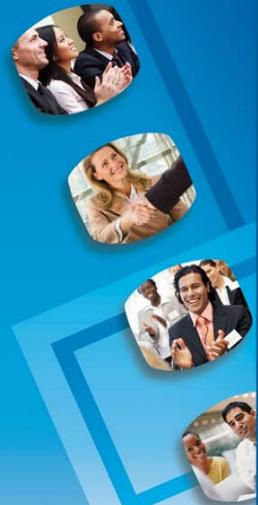
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# Installment Agreements

Changes to Streamlined Agreements

Maximum liability \$50,000

Maximum time to pay 72 months





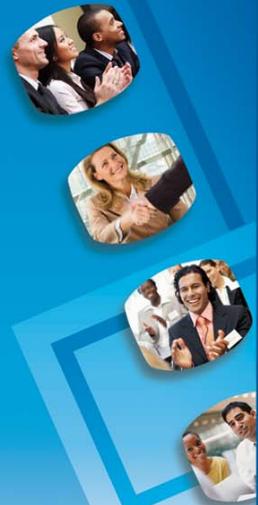
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# Streamlined IA Who Qualifies

Balance due \$25,000 or less

- Individuals: any type of tax (Form 1040, Trust Fund Recovery Penalty, etc.)
- Defunct businesses: any type of entity or tax (Form 940, 941, 943 etc.)
- Currently operating business: Income tax only (Form 1120)





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# Streamlined IA Who Qualifies

Balance due up to \$50,000

- Individuals: any type of tax (Form 1040, Trust Fund Recovery Penalty, etc.)
- Defunct sole proprietors: any type of tax (Form 940, 941, 943 etc.)





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# Streamlined IA Additional Criteria

For balances due \$25,001 to \$50,000

Direct Debit only

Financial Information Requirements





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# Online Payment Agreement

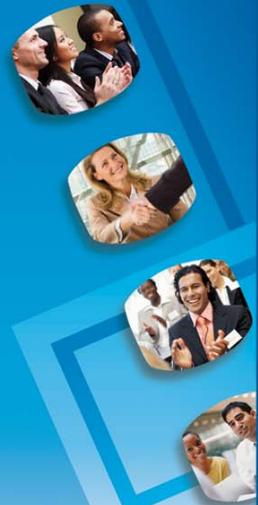
Individuals only

Balance due up to \$50,000

Maximum time to pay 72 months

No additional financial verification or forms required

Immediate approval notification





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# Online Payment Agreement

Items needed when applying:

Authentication Information

Tax Return Data

Basic Financial Information





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# Online Payment Agreement

No cost to use OPA

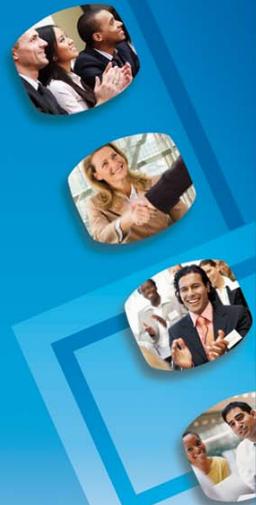
IA user fees apply

Hours of operation

Above \$50,000

Forms 433-F, 433-A and/or Form 433-B

Contact IRS





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# Allowable Living Expenses

Collection financial standards

- National standards
- Local standards

Other expenses – Six year rule

Unsecured debts





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# Offer in Compromise

Streamlined processing

- Greater flexibility
- More phone contacts

New Resources

- Revised form and instructions
- Payment allowances
- Redesigned web page with instructional video





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# Working with Collection

Payment options

Respond promptly

Provide requested information

Keep appointments – meet deadlines

Current compliance





# What's New on IRS.gov

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Topic	Search Word(s)
Electronic newsletters (payroll providers, small businesses and tax professionals)	e-news subscribe
Multimedia center (audio, video and text)	multimedia
Social media (iTunes, podcasts, Twitter, widgets, YouTube and IRS2Go mobile app) *Follow IRS on Twitter @IRSTaxpros	social media
Video portal - Small business tax compliance priorities - Audit techniques guides - Referring tax avoidance schemes	video portal
Basic tools for tax professionals	basic tools
E-Services – Online tools for tax pros	eservice
Tax information for tax professionals Continuing education for tax professionals	information for tax professionals

