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Number: **201509038**

Release Date: 2/27/2015

From: [REDACTED]

Sent: Thursday, October 02, 2014 11:55:16 AM

To: [REDACTED]

Cc:

Bcc:

Subject: RE: levy question

If the assets were in the possession of or obligated with respect to the levied party as of the date of the levy, the levied party is required to surrender that property to the IRS under section 6332(a). There is nothing in the statutes or regulations that absolve a levied party from complying if any time period has lapsed between the date of the levy and the date that they identify property that the levy attaches to. Your facts do not indicate that the IRS has released or otherwise revoked the levy, and the taxpayer's underlying liability still appears to be outstanding. Based on what you presented, the levied party is still responsible for complying with the levy if it still is in possession of the property that it held back on the levy date, and