The Truth About those TV and Radio Outfits Who Promise Quick & Easy Deals with the IRS.

Recently the Internal Revenue Service has launched a campaign to let troubled taxpayers know of the games the TV & Radio Outfits play to cheat you out of your money. See the IRS Bulletin below.



There is a lot of advertising about settling tax debt for pennies on the dollar. You hear it on TV and radio everyday, and it is plastered all over the web. They make it sound easy to get.

Most of that is true, but not everyone qualifies. That is where they trap you. There are specific parameters. It is all based on numbers and no consideration for sympathy or equity, excepting hardship cases.

Before you spend thousands of dollars just to end up empty handed and disappointed, contact me or a qualified independent Tax Resolution professional for the truth. After a free initial consultation, I will give you an analysis for a small fee. You don't need to commit to \$4,000 or \$5,000 up front! When you proceed after the initial analysis with your case, additional fees will apply based on the specifics of your case.

Get an evaluation of your chances of success before you spend thousands just to find out you don't qualify for a deal like the other outfits advertise their average client gets. How they calculate that statistic is altered in their favor. You're special. Find out what *your real options* are with the Internal Revenue Service.

www.TaxBulldog.com

From the IRS

Issue Number: Tax Tip 2022-103

Companies who promise to eliminate tax debt sometimes leave taxpayers high and dry

As the old saying goes: When something sounds too good to be true, it probably is. Taxpayers with outstanding tax bills might be tempted by businesses who advertise and offer to help them reduce their tax debt. These businesses, often called Offer in Compromise mills, make huge claims about reducing unpaid taxes for pennies on the dollar. Unfortunately, these companies sometimes don't deliver and charge large fees.

An Offer in Compromise with the IRS can help some taxpayers who can't pay their tax bill.

An <u>Offer in Compromise</u> is an agreement between a taxpayer and the IRS that settles a tax debt for less than the full amount owed. The offer program gives eligible taxpayers a path toward paying off their debt when they otherwise couldn't or would face financial hardship.

The OIC mills that are dishonest take advantage of taxpayers' lack of knowledge to make a quick buck.

These OIC mills urge people to hire their company to file an OIC application, even though the taxpayer won't qualify. They often charge big fees to prepare applications that they know the IRS will deny. This unfair practice wastes taxpayers' time and money.

Taxpayers who do qualify for an OIC can get the same deal working directly with the IRS, without the extra fees.

The OIC mills that are dishonest are a problem all year long, but they step up their advertising after the filing season ends, when taxpayers are trying to resolve their tax issues.

Here's what taxpayers considering an OIC should know:

- Individual taxpayers can use the IRS's <u>Offer in Compromise Pre-Qualifier tool</u> to see if they're eligible.
- When a taxpayer is ready to apply, they can watch an <u>OIC video playlist</u> that will lead them through the steps and forms to calculate an appropriate offer based on their assets, income, expenses and future earning potential.
- Taxpayers must make an offer based on their true ability to pay.
- Applying does not guarantee that the IRS will accept the taxpayer's offer.

Finding reputable tax help

People who want help from a reputable tax profession can review <u>Choosing a Tax Professional</u> <u>page</u> on IRS.gov to find information about tax preparer credentials and qualifications. They can then use <u>IRS Directory of Federal Tax Return Preparers with Credentials and Select Qualifications</u> to find a preparer by type of credential or qualification.

More information: <u>Offer in Compromise</u> <u>Offer in Compromise Pre-Qualifier Tool</u> <u>Offer in Compromise - IRS Video Portal</u> <u>Form 656, Offer in Compromise</u>

Provided by Gary W Lundgren, EA 814-410-2900 www.TaxBulldog.com

