



# Commonwealth of Virginia

Department of Taxation

## OFFER IN COMPROMISE INDIVIDUAL REQUEST FOR SETTLEMENT

Name / Address of Taxpayer(s) \_\_\_\_\_

Social Security Number(s) \_\_\_\_\_

TO: TAX COMMISSIONER

I/We submit this offer to settle tax, interest, and penalties for the periods indicated below.

Individual income or fiduciary income for the year(s): \_\_\_\_\_

I/We offer to pay \$ \_\_\_\_\_  Payment attached

If you are unable to enclose the full amount offered, state when the full payment will be received.  
**Example:** within ten (10) days from the date the offer is accepted.

I/We submit this offer for the reason checked below:

- Doubt as to collectibility. My financial statement is attached.
- Doubt as to liability. My detailed explanation is attached.
- Request for waiver of penalty due to reasonable cause. My detailed explanation is attached.

**\*See following page for terms and conditions.**

I/We, the undersigned, declare that I/we have examined this offer, including accompanying schedules and statements, and to the best of my/our knowledge, it is true, accurate, and complete. I/We hereby grant the power of attorney to act for me/us to compromise the above referenced liability(ies) to \_\_\_\_\_. Also, I/we grant authorization to verify any financial data by use of a credit report.

Signature of Taxpayer(s) \_\_\_\_\_ Date: \_\_\_\_\_

Daytime Phone: \_\_\_\_\_

Signature of Taxpayer's Representative \_\_\_\_\_ Date: \_\_\_\_\_

Daytime Phone: \_\_\_\_\_

# FINANCIAL INFORMATION STATEMENT

## SECTION I PERSONAL INFORMATION (complete all blocks)

1. Taxpayer(s) Name(s) and Address:	2a) Taxpayer's Social Security #:	3. Home Phone #: (____)_____	4. Taxpayer Daytime Phone # (____)_____
	2b) Birth date: _____	Best time to contact: _____	(____)_____
	2c) Spouse's Social Security #:	5a) # of Dependents: (____)	6. Spouse's Daytime Phone # (____)_____
	2d) Birth date: _____	5b) Ages: _____	(____)_____

## SECTION II EMPLOYMENT INFORMATION

7. Name and Address of Taxpayer's Employer:	8a) (check as appropriate): Owner      Commissioned Partner Salaried    Hourly	9a) Other Income: (explain) (examples are part time, social security, unemployment, etc.):
	8b) Annual GROSS Income:	9b) Other monthly income amount:
10. Name and Address of Spouse's Employer:	11a) (check as appropriate): Owner      Commissioned Partner Salaried    Hourly	12a) Other Income: (explain) (examples are part time, social security, unemployment, etc.):
	11b) Annual GROSS Income:	12b) Other monthly income amount:

## SECTION III GENERAL FINANCIAL INFORMATION

13. BANK ACCOUNTS: ASSETS (includes checking, saving, IRA, Certificates of Deposit, other investments, etc)

Name of Institution:	Address:	Type of Account:	Account Number:	Balance:

14. BANK ACCOUNTS: LIABILITIES (Includes mortgages, automobiles, charge and credit cards, line of credit, etc.)

Name of Institution:	Address:	Type of Account:	Account Number:	Monthly Payment:	Balance:

**(Attach additional sheets, if necessary)**

**SECTION IV**

**GENERAL FINANCIAL INFORMATION**

(Continued)

15. LIST AUTOMOBILES OWNED: (include boats, trailers, recreational vehicles, etc.)

Vehicle 1			Vehicle 2		
Year, make, model	Estimated value:	Balance owed:	Year, make, model	Estimated value:	Balance owed:

16. LIST REAL PROPERTY:

Brief description:	Address:	Estimated value:	Balance owed:
Brief description:	Address:	Estimated value:	Balance owed:

17. PLEASE ATTACH A STATEMENT IF ANY OF THE INFORMATION BELOW PERTAINS TO YOU:

- a) Bankruptcy
- b) Repossession
- c) Participation in profit sharing, estates, etc.
- d) Court proceedings
- e) Recent federal tax audits
- f) Sale of stocks, bonds, etc.

**SECTION V**

**MONTHLY INCOME AND EXPENSE STATEMENT**

18. INCOME	NET INCOME	19. EXPENSES	MONTHLY PAYMENT
Taxpayer - Net Wages/Salaries:		Mortgage      Rent (CHECK ONE)	
Spouse - Net Wages/Salaries:		Secondary Mortgage Payment:	
Interest Income:		Bank Cards: (Credit Cards)	
Pension Income:		Department Store Cards/Payments:	
Child Support Income:		Installment Loans:      Automobile: Automobile: Other: _____	
Alimony Income:			
Rental Income:			
Business Income:		Other: _____	
Distributions:		Groceries:	
Other:		Utilities: Phone, Gas, Electric, Water	
		Child Support Payments:	
		Insurances: Life, Health, Home, Auto	
		Court Ordered Payments:	
		Transportation:	
		Tax Payments:      IRS Payment Plan:	
		Current Yr Federal Estimated Payments:	
		Current Yr Virginia Estimated Payments:	
		Other:	
		Other Expenses: (list and explain)	
<b>TOTAL MONTHLY INCOME:</b>	\$	<b>TOTAL MONTHLY EXPENSES:</b>	\$

**CERTIFICATION: Under penalties of perjury, I (we) declare that to the best of my (our) knowledge and belief, this statement of assets, liabilities and other information is true, correct and complete.**

20. Taxpayer's Signature:	21. Spouse's Signature:	Date:
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