

Contact: Debbie Edwards
Phone: (818) 774-1813 ext. 326
Email: Debbie@taxresolution.com



Deadline Extended for Consumers to Report Offshore Bank Accounts to IRS
The IRS's voluntary offshore bank account disclosure program has been extended to Sept 9, 2011. Tax Resolution Services says extension or not; it helps to have an expert on your side.

The [Offshore Voluntary Disclosure Initiative](#) (OVDI) deadline that originally ended August 31, 2011 has been extended to September 9th, 2011 due to the potential impact of Hurricane Irene. "Extension or not, consumers need to consider having the help of expert tax resolution professionals on their side" says Michael Rozbruch, CEO of [Tax Resolution Services](#), Co., the Nation's leading tax relief firm. "With increases in IRS enforcement on offshore accounts, it is nearly impossible for taxpayers to understand everything required by law if they have foreign bank accounts or have signatory authority over an offshore account – a little help makes a big difference".

Many consumers don't always understand is that they don't have to go to the IRS alone and worse, that they would be ill-advised to handle this type of (potential criminal) matter on their own without expert professional representation in your corner. Rozbruch says, "The IRS has given taxpayers an opportunity and now an extension to come clean about their offshore bank accounts. Tapping this deadline is important, but more important to do it right. The value of having expert [tax resolution attorneys](#) or [tax resolution specialists](#) to support in disclosing the offshore bank account maze can save time, headache and money and possibly your freedom"

In 2009, the Internal Revenue Service offered a voluntary disclosure program for those with unreported offshore income to pay back taxes for the previous six years. Now, a second voluntary disclosure program exists to help consumers report offshore bank accounts, ending September 9th, 2011. Failure to comply with IRS regulations regarding offshore bank account disclosure can result in severe tax penalties that could negatively impact offshore account holder's financial wellbeing for life. Neglecting to report income in foreign bank accounts has serious consequences; there are civil and criminal penalties, and both can be imposed in appropriate cases. A [certified tax resolution specialist](#) can help resolve IRS tax problems if your offshore account comes under scrutiny by the IRS. If you owe back taxes on undeclared funds in overseas bank accounts, you must be proactive about disclosing your foreign funds to help significantly reduce your chances of criminal prosecution and minimize severe IRS penalties.

For more on [Offshore Account Disclosure](#), visit the [Tax Resolution Services](#) at www.taxresolution.com or their Tax Resolution University Blog at <http://www.taxresolution.com/blog/>

Tax Resolution Services, Co., provides affordable solutions to businesses and individuals alike who find themselves in trouble with the IRS. Their tax attorneys, CPAs, and tax relief professionals have successfully resolved thousands of cases since 1998 and are committed to making sure clients' experiences exceed their expectations. For more information or to receive a FREE tax relief consultation, visit www.TaxResolution.com or call 888-851-5894.