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NEWS

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Have Unfiled Tax Returns? It's Never too Late to File

Tax Resolution Services, Co. advises [taxpayers who have not filed](#) old tax returns that the time to act is now!

Encino, CA - Every year, millions of [taxpayers fail to file](#) legally required tax returns. They think that once the deadline is past, it's too late. What many may not know is that taxpayers have the right to file an *original* tax return, no matter how late it's filed. Doing nothing makes matters worse, much worse.

"The longer you put off dealing with overdue tax filings, the more serious your IRS problems become," states Michael Rozbruch, founder and CEO of [Tax Resolution Services, Co.](#), a company that provides affordable solutions to individuals and businesses seeking income tax relief. "Our average client has between 4 to 11 years of unfiled tax returns. I recommend filing all tax returns that are due as soon as possible to avoid additional interest, penalties and aggressive IRS collection tactics, such as a garnishment of your wages or a levy on your bank account."

Many people make the mistake of not filing because they do not have the funds to pay the tax owed. This is the worst thing you can do. Often though, they choose not to act at all and hope the problem will go away. What taxpayers should realize is that, generally, if a tax return has not been received by the IRS, it triggers a "SFR" ([Substitute for Return](#)) income tax filing; This is the IRS's version, prepared in their best interest, of your tax return that usually results in the IRS overstating taxes owed including penalties and interest. They use gross amounts only of 1099's, 1098-B's, and real estate sale proceeds, etc. The only deductions that the IRS takes, on your behalf, are the standard deduction and one personal exemption. They also use the highest tax bracket as well: married filing separate. This is why it is so important to file. You want to establish the correct amount of tax owed, not some made up number by the IRS. In addition, the 10-year collection statute expiration date clock starts the moment the IRS receives your return and it also may permit you to discharge some of these amounts via (a tax) bankruptcy in the future, if certain circumstances and conditions are met.

Rozbruch encourages taxpayers to be proactive when it comes to IRS problems. Once you're in filing compliance you can then start the process of working on the resolution phase of your matter. Taxpayers have many options to deal with settling their accounts with the IRS. These include, but are not limited to, a partial pay installment agreement, offer in compromise, penalty removal, innocent spouse relief and a long-term installment agreement.

Americans can expect "stepped-up" IRS enforcement against delinquent taxpayers given the current federal budget deficit. "Collecting funds through more aggressive collection tactics by the IRS will be more politically appealing than raising taxes - so non-filers beware!" says Rozbruch. "Not to mention, all [back tax returns](#) must be filed before the IRS will even entertain any type of settlement like an offer in compromise or monthly payment plan arrangement. The good news is the sooner you file your delinquent taxes, the better things will be for you, like being able to sleep at night and not looking over your shoulder." Rozbruch highly recommends tax help from a [tax attorney](#) or certified tax resolution specialist as they are trained experts in handling IRS matters on your behalf.

Tax Resolution Services, Co.® (TRS), the nation's leading experts in tax negotiation and mediation®, is dedicated to providing affordable solutions to businesses and individuals alike who find themselves in trouble with the IRS. For more information or to receive a FREE tax relief consultation, visit www.TaxResolution.com or call 888-851-5894.