

UNOFFICIAL COPY

Form 668 (Y)

Department of the Treasury Internal Revenue Service

Notice of Federal Tax Lien Under Internal Revenue Laws

District	Serial Number 91541368	For Optional Use by Recording Office
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As provided by sections 6321, 6322, and 6323 of the Internal Revenue Code, notice is given that taxes (including interest and penalties) have been assessed against the following-named taxpayer. Demand for payment of this liability has been made, but it remains unpaid. Therefore, there is a lien in favor of the United States on all property and rights to property belonging to this taxpayer for the amount of these taxes, and additional penalties, interest, and costs that may accrue.

91541368

Name of Taxpayer
Residence

IMPORTANT RELEASE INFORMATION With respect to each assessment listed below, unless notice of lien is refuted by the date given in column (e), this notice will, on the day following such date, operate as a certificate of release as defined in IRC 6325(a).

Kind of Tax (a)	Tax Period Ended (b)	Identifying Number (c)	Date of Assessment (d)	Last Day for Refiling (e)	Unpaid Balance of Assessment (f)
			1991 OCT 17	AM 9:23	91541368

Place of Filing	Total \$
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This notice was prepared and signed at _____, on this, _____ day of _____, 1991.

Signature <i>S. Paine</i>	Title
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Notice of Tax Lien

United States

No. _____

VS.

19 _____ at _____ m. day of _____

Clerk (or Registrar)

Excerpts From Internal Revenue Code

Sec. 6321. Lien For Taxes

If any person neglects or refuses to pay any amount assessed against him after demand therefor, in addition to the amount assessed and any interest thereon, there shall be a lien in favor of the United States in respect to such amount...

Sec. 6322. Period Of Lien

Unless another date is specified by law, the lien provided by section 6321 shall arise at the time the assessment is made and shall continue until the liability for the amount so assessed is satisfied in full...

Sec. 6323. Validity and Priority Against Certain Persons

(a) Purchaser's, Holders Of Security Interests, Mechanic's Lienors, And Judgment Lien Creditors.—The lien imposed by section 6321 shall not be valid as against any purchaser, holder of a security interest, mechanic's lienor, or judgment lien creditor whose rights in such property are protected by the requirements of subsection (b) as specified by the Secretary.

(b) Place For Filing Notice: Form.—

(1) Place For Filing.—The notice referred to in subsection (a) shall be— (A) in any State, in the office of the clerk of the court of the county or other governmental subdivision in which the property subject to the lien is situated; and (B) in the case of personal property, whether tangible or intangible, in the office of the State or other governmental subdivision in which the property subject to the lien is situated, except that State law merely pertaining to recording personal property shall not be a bar to filing as provided by the laws of such State...

(2) Place of Property Subject To Lien.—For purposes of paragraphs (1) and (2), property shall be deemed to be situated— (A) Real Property.—in the case of real property, at its physical location; or (B) Personal Property.—in the case of personal property, whether tangible or intangible, at the residence of the taxpayer at the time the lien is imposed. For purposes of paragraph (2)(B), the residence of a corporation or partnership shall be deemed to be the place at which the principal executive office of the business is located, and the residence of a taxpayer whose residence is without the United States shall be deemed to be in the District of Columbia.

(3) Form.—The form and content of the notice referred to in subsection (a) shall be prescribed by the Secretary. Such notice shall be valid notwithstanding any other provision of law relating to the form or content of a notice of lien.

Note: See section 6323(b) for protection for certain interests even though notice of lien imposed by section 6321 is filed with respect to:

- 1. Securities
2. Motor vehicles
3. Personal property purchased at retail
4. Personal property purchased in casual sale
5. Personal property subjected to possessory lien
6. Real property tax and special assessment liens
7. Residential property subject to a mechanic's lien for certain repairs and improvements
8. Attorney's fees
9. Certain insurance contracts
10. Passbook loans

(c) Refiling Of Notice.—For purposes of this section:

(1) General Rule.—Unless notice of lien is refiled in the manner prescribed in paragraph (2) during the required refiling period, such notice of lien shall be treated as filing on the date on which it is filed in accordance with subsection (b) after the expiration of such refiling period. (2) Place For Filing.—A notice of lien so filed during the required refiling period shall be effective only— (A) if (i) such notice of lien is refiled in the office in which the prior notice of lien was filed, and (ii) in the case of real property, and the fact of refiling is entered and recorded in an index to the extent required by subsection (f)(4); and (B) in any case in which 30 days or more prior to the date of a refiling of notice of lien under subparagraph (A), the

Secretary received written information (in the manner prescribed in regulations issued by the Secretary) concerning a change in the taxpayer's residence, if a notice of such lien is also filed in accordance with subsection (b) in the State in which such residence is located.

(3) Required Refiling Period.—In the case of any notice of lien, the term "required refiling period" means—

- (A) the one-year period ending 30 days after the expiration of 10 years after the date of the assessment of the tax; and
(B) the one-year period ending with the expiration of 10 years after the issue of the preceding required refiling period for such notice of lien.

Sec. 6325. Release Of Lien Or Discharge Of Property.

(a) Release Of Lien.—Subject to such regulations as the Secretary may prescribe, the Secretary shall issue a certificate of release of any lien imposed with respect to any internal revenue tax not later than 30 days after the day on which—

- (1) Liability Satisfied or Unenforceable.—The Secretary finds that the liability for the amount assessed, together with all interest in respect thereof, has been fully satisfied or has become legally unenforceable; or
(2) Bond Accepted.—There is furnished to the Secretary and accepted by him a bond that is conditioned upon the payment of the amount assessed, together with all interest in respect thereof, within the time prescribed by law (including any extension of such time), and that is in accordance with such requirements relating to terms, conditions, and form of the bond and sureties thereon, as may be specified by such regulations.

Sec. 6103. Confidentiality and Disclosure of Returns and Return Information.

(b) Disclosure of Certain Returns and Return Information For Tax Administration Purposes.—

(2) Disclosure of amount of outstanding lien.—If a notice of lien has been filed pursuant to section 6321, the amount of the outstanding obligation secured by such lien may be disclosed to any person who furnishes satisfactory written evidence that he has a right in the property subject to such lien or intends to obtain a right in such property.