

UNOFFICIAL COPY

Department of the Treasury - Internal Revenue Service

Form 668 (Y)

Notice of Federal Tax Lien Under Internal Revenue Laws

District

Serial Number

For Optional Use by Recording Office

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.

Name of Taxpayer

Residence

IMPORTANT RELEASE INFORMATION: With respect to each assessment listed below, unless notice of lien is refilled 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).

91541391

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)

COOK COUNTY
1991 OCT 17 AM 9 25

91541391

Place of Filing	Total \$
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This notice was prepared and signed at _____, on this _____ day of _____, 19____.

Signature *S. Papp* Title _____

From 686 of (Rev. 1-1-11)
\$8.00 FILING

Clerk (or Registrar)

Filed this 19 at m. day of

Notice of Tax Lien

United States

No.

V9.

Excerpts From Internal Revenue Code

Sec. 6321. Lien For Taxes

If any person liable for any tax neglects or refuses to pay the same after demand, the amount... (A) Real Property... (B) Personal Property...

Sec. 6322. Period Of Lien.

When a lien is established under section 6321, the lien shall continue in force until the date of payment of the tax...

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...

Place For Filing Notice; Form.—

(1) Place For Filing.—The notice referred to in subsection (a) shall be filed: (A) Under State laws... (B) Real Property... (C) Personal Property... (D) With Receiver Of Debts Of The District Of Columbia...

of property subject to lien. For purposes of paragraphs (1) and (2), property shall be deemed to be situated: (A) Real Property... (B) Personal Property... (C) Form.—The form and content of the notice referred to in subsection (a) shall be prescribed by the Secretary...

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

Refiling Of Notice.—For purposes of this section

General Rule.—An issuance of lien is refilled if the lien is refiled in paragraph (2) during the required refiling period, but notice of lien shall be treated as filed on the date on which it is filed in accordance with subsection (f) after the expiration of such refiling period.

Place For Filing.—A notice of lien refilled during the required refiling period shall be effective only

- (A) Such notice of lien is filed in the office in which the original notice of lien was filed, and... (B) In any case in which 30 days or more prior to the date of re-filing 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 (f) 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 date 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 thereon, 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 on the terms thereon, as may be specified by such regulations.

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

(h) 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(i), 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.