

# UNOFFICIAL COPY

Form 668 (Y)

Department of the Treasury Internal Revenue Service

(Rev. January 1991)

## Notice of Federal Tax Lien Under Internal Revenue Laws

District	Serial Number	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.

92532019

Name of Taxpayer

Residence

**IMPORTANT RELEASE INFORMATION:** With respect to each assessment listed below, unless notice of lien is refiled by the date given in column (c), this notice shall, 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)
			1992 JUL 21	AUG 9 12	92532019

Place of Filing	Total \$
Recorder's Office Cook County Clerk's Office	10305.51

This notice was prepared and signed at \_\_\_\_\_, on this, the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

Signature: *S. Payne*  
Title: \_\_\_\_\_

(NOTE: Certificate of officer authorized by law to take acknowledgments is not essential to the validity of Notice of Federal Tax Lien  
Rev. Rul. 71-466, 1971-2 C.B. 409)

\$8.00 FILING

Form 603 (Rev. 1-11)

Clerk (or Registrar).

19

at \_\_\_\_\_ m.

Filed this \_\_\_\_\_ day of \_\_\_\_\_

Notice of Tax Lien

VS.

Excerpts From Internal Revenue Code

Sec. 6321. Lien For Taxes

If any person liable to pay any tax neglects or refuses to pay the same after demand, the amount (including any interest additional amount, addition to tax, or assessment penalty, together with any costs that may accrue in addition thereto) shall be a lien in favor of the United States upon all property and rights to property, whether real or personal, belonging to such person.

Sec. 6322. Period Of Lien.

Unless another date is specifically fixed by law, the lien imposed by section 6321 shall arise at the time the assessment is made and shall continue until the liability for the amount so assessed (or a judgment against the taxpayer arising out of such liability) is satisfied or becomes unenforceable by reason of lapse of time.

Sec. 6323. Validity and Priority Against Certain Persons.

(a) Purchaser's, Holders Of Security Interests, Mechanics' Liens, 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 until notice thereof which meets the requirements of subsection (f) has been filed by the Secretary.

(f) Place For Filing Notice; Form.—

- (1) Place For Filing.—The notice referred to in subsection (e) shall be filed:
  - (A) Under State Laws
    - (i) Real Property.—In the case of real property, in one office within the State for the county, or other governmental subdivision, as designated by the laws of such State, in which the property subject to the lien is situated; and
    - (ii) Personal Property.—In the case of personal property, whether tangible or intangible, in one office within the State for the county, or other governmental subdivision, as designated by the laws of such State, in which the property subject to the lien is situated, except that State law merely conforming to reconstructing Federal law establishing a national filing system does not constitute a second office for filing as designated by the laws of such State; or
    - (iii) With Clerk Of District Court in the office of the clerk of the United States district court for the judicial district in which the property subject to lien is situated, whenever the State has not by law designated one office which meets the requirements of subparagraph (A); or
    - (C) With Recorder Of Deeds Of The District Of Columbia.—In the office of the Recorder of Deeds of the District of Columbia, if the property subject to the lien is situated in the District of Columbia.

(2) **Place Of Property Subject To Lien.** For purposes of paragraphs (1) and (4), 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 notice of lien is filed. For purposes of paragraph (2) (A), 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 within 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 (e) shall be prescribed by the Secretary. Such notice shall be valid notwithstanding any other provision of law regarding its 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 subject to a retail
4. Personal property purchased in casual sale
5. Personal property subject to necessary 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 liens
9. Certain insurance contracts
10. Feedback loans

(g) 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 filed on the date on which it is filed (in accordance with subsection (f)) after the expiration of such refiling period.

(2) **Place For Filing.**—A notice of lien refiled 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, 60 days or more prior to the date of a refiling of notice of lien under subparagraph (A), the

Secretary received written notification prescribed in regulations concerning a change in the notice of such lien is also subsection (f) in the State located

(3) **Required Refiling.**—In the case of any notice of lien, the term means—

- (A) the one-year period of limitation of 10 years after the date filed; and
- (B) the one-year period and 11 years after the close of the period for each notice of lien.

Sec. 6325. Release Of Discharge

(a) **Release Of Lien.**—Whenever the Secretary may deem it appropriate to issue a certificate of release of any tax on any internal revenue tax not later than which—

- (1) Liability Satisfied or Creditor Waives.—The Secretary finds that the liability for the tax or with all interest in respect thereof, has been fully satisfied or waived; or
- (2) Bond Accepted.—The Secretary and accepted by him a bond for the payment of the amount assessed in respect thereof, within the time prescribed in any extension of such time, and the such requirements relating to terms of the bond and sureties thereon, as regulations.

Sec. 6103. Confidentiality Of Return Information

(k) **Disclosure Of Return Information For Administration Purposes.**

(2) Disclosure of amount of notice of lien has been filed pursuant to amount of the outstanding obligation may be disclosed to any person in written evidence that he has a right to such lien or intends to obtain a right