

UNOFFICIAL COPY

the Treasury - Internal Revenue Service

Lien Under Internal Revenue Laws

369203873 Internal Revenue Code, and penalties) have been demand for payment of this before, there is a lien in to property belonging to and additional penalties, 02 to each assessment listed in column (c), this notice indicate of release as defined	<i>For Optional Use by Recording Office</i> 92108407
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Date of Assessment (d)	Last Day for Refiling (e)	Unpaid Balance of Assessment (f)
02/20/99	03/22/99	17719.19
09/17/90	10/17/00	1052.13
Total		\$ 18771.32

IL , on this,

Title Revenue Officer
36-01-2508

ments is not essential to the validity of Notice of Federal Tax Lien

Form 668 (Y) (Rev. 1-91)

By Recording Office

Notice of Tax Lien

Filed this _____

19 _____

at _____

m.

day of _____

Clerk (or Registrar)

Form 669 (11/81)

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, 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 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 (a) shall be filed—

(A) Under State Laws

(i) **Real Property.**—In the case of real property, in one office within the State (or 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 (or 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 reenacting Federal law establishing a national filing system does not constitute a second office for filing as designated by the laws of such State; or

(B) **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) **Status 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) (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 regarding 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 or special assessment liens
7. Residential property subject to a mechanic's lien for certain repair and improvements
8. Attorney's liens
9. Certain insurance contracts
10. Passbook loans

(g) **Refiling Of Notice.**—For purposes of this section—

(1) **General Rule.**—Unless notice of lien is refilled 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 refilled during the required refiling period shall be effective only—

(A) If—

(i) such notice of lien is refilled 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, 90 days or more prior to the date of a refiling of notice of lien under subparagraph (A), the

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