

UNOFFICIAL COPY

Department of the Treasury - Internal Revenue Service

Form 668 (Y)

(Rev. January 1991)

Notice of Federal Tax Lien Under Internal Revenue Laws

District	Serial Number	For Optional Use by Recording Office			
<p>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.</p>					
Name of Taxpayer 92280005					
Residence					
<p>IMPORTANT RELEASE INFORMATION: With respect to each assessment listed below, unless notice of lien is filed by the date given in column (e), this notice shall, on the day following such date, operate as a certificate of release as defined in IRC 6325(a).</p>					
Kind of Tax (a)	Tax Period Ended (b)	Identifying Number (c)	Date of Assessment (d)	Last Day for Filing (e)	Unpaid Balance of Assessment (f)
1991	1991	[REDACTED]	1992 APR 27	1992 MAY 28	\$ 17,347.00
1991	1991	[REDACTED]	1992 APR 27	1992 MAY 28	\$ 3,000.00
1991	1991	[REDACTED]	1992 APR 27	1992 MAY 28	\$ 1,000.00
1991	1991	[REDACTED]	1992 APR 27	1992 MAY 28	\$ 1,000.00
Place of Filing Cook County Clerk's Office			Total \$ 21,347.00		

This notice was prepared and signed at _____ on this,

the 11th day of April, 19_____

Signature S. Pregler	Title Internal Revenue Agent
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(NOTE: Certificate of filing with respect to this notice is furnished gratis by the Internal Revenue Service. As the validity of Notice of Federal Tax Lien
Rev. Rul. 71-400, 1471-2 C.B. 409.)

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

UNOFFICIAL COPY

No. —

United States

vs.

Notice of Tax Lien

Filled this _____ day of
_____, 19_____, at _____ m.

Clerk (or Registrar)

Excerpts From Internal Revenue Code

Sec. 6321. Lien For Taxes

If any person fails to pay any tax, neglects or refuses to pay the same after demand, the amount of such tax, plus any interest and additional amounts provided by law, or otherwise, promptly together with any costs that may accrue in such case, hereinafter referred to as the taxes or taxes imposed by this section, shall be a tax 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 (and any other tax, assessment, levy or sale of goods and chattels and the liability for the amount so assessed, due or unpaid) attaches to the property (noting out of such liability) that is the subject of the assessment made by reason of issue of tax.

Sec. 6323. Validity and Priority Against Certain Persons.

(a) **Purchaser's, Holders Of Security Interests, Mechanic's 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 lien, or judgment lien creditor until notice thereof which meets the requirements of subsection (b) has been filed by the Secretary.

(b) Place For Filing Notice; Form.—

(i) **Place For Filing.**—The notice referred to in subsection (a) shall be filed:

(A) Under State Laws.

(B) 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,

(C) Personal Property.—In the case of personal property, when or from the time of filing it, in the 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 confirming to existing Federal law establishing a uniform filing system does not constitute a second office for filing as designated by the laws of such State, or.

(ii) **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 the lien is situated, whenever the State has not by law designated one office which meets the requirements of subparagraph (A), or

(iii) **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.

(c) **Form.**—The notice referred to in this section, for purposes of paragraphs (1) and (2), property which is deemed to be either (A) Real Property, or (B) in the case of real property, as its physical location, or

(D) Personal Property.—In the case of personal property, either (A) or (B), or in the residence of the taxpayer, or the place where the taxpayer is located.

For purposes of paragraph (2)(B), the residence of a corporation or partnership, or, if deemed appropriate, the place of effect, the principal place of business of the business is located, and the residence of the taxpayer whom residence is within the United States, shall be deemed to be the place of effect.

In form, the notice and content of the notice referred to in subparagraph (A) shall be prescribed by the Secretary. Such notice shall contain a statement setting forth the provision of law regarding the form of content of such notice.

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 or rented
4. Personal property purchased in regular trade
5. Personal property subjected to possessory lien
6. Real property tax and special assessment lien
7. Residential property subject to mechanic's lien for certain repairs and improvements
8. Attorney's fees
9. Certain insurance contracts
10. Passbooks, bank

Refiling Of Notice.—For purposes of this section

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 (b), after the expiration of such refiling period.

(a) Place For Filing.—A notice of lien referred to in the required refiling period shall be effective only:

(A) If:

(i) such notice of lien is filed 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 estate register by the recorder in (A); 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, referred to in this section in the manner prescribed in regulations issued by the Secretary respecting a change in the taxpayer's residence, a notice of such change is also filed in accordance with subsection (b) in the State in which such residence is located.

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

(A) the one year period ending 90 days after the beginning 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 end of the preceding required refiling period, whichever is later.

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

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 interest in property filed later than 30 days after the day on which:

(A) **Property Lienified Or Under Construction.**—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;

(B) **Or 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 regulations 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.

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

(i) Disclosure of amount of outstanding lien if notice of lien has been filed pursuant to section 6323(b), the amount of the outstanding deficiency referred to 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 interest in estate in right in such property.