

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.

92280068

Name of Taxpayer _____

Residence _____

IMPORTANT RELEASE INFORMATION: With respect to each assessment listed below, unless notice of lien is retracted by the date given in column (c), this notice shall, on the day it is recorded with the appropriate recording office, be deemed to be 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 APR 27	APR 30	92280068

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

the _____ day of _____, 19_____

Signature _____ Title _____

(NOTE: Certificate of officer authorized by law to levy associated property is not essential to the validity of Notice of Federal Tax Lien Rev. Rul. 71-466, 1971-2 CB 409)

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

Part 1 - kept by Recording Office

No. _____

United States

VS.

Notice of Tax Lien

Filed this _____

19 _____

at _____

m.

day of _____

Clerk (or Registrar).

Form 601 (Rev. 1-28-77)

Excerpts From Internal Revenue Code

Sec. 6321. Lien For Taxes

Any person liable for any tax imposed by this title... shall have in addition to the other remedies a lien in 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 this title shall have effect from the date of the assessment of the tax, plus the period of time specified in the amount or assessment of the tax, plus the period of time specified in the amount or assessment of the tax, plus the period of time specified in the amount or assessment 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. — This lien imposed by section 6321 shall not be valid against any purchaser or holder of a security interest, mechanic's lienor, or judgment lien creditor and so forth with respect to the requirements of subsection (d) if he has been filed by the Secretary...

(b) Place For Filing Notice; Form. —

- (1) Place For Filing. — The notice referred to in subsection (a) shall be filed: (A) Under State Law. (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 existing Federal law establishing a national filing system does not constitute a second office for filing as designated by the laws of such State. (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 file 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.

For purposes of paragraphs (1) and (2), the term "person" includes corporations and partnerships and estates, trusts, and fiduciaries. (2) Real Property. — In the case of real property, an individual, partnership, or estate, trust, or fiduciary, shall file the notice of lien 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, or 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. (3) Personal Property. — In the case of personal property, an individual, partnership, or estate, trust, or fiduciary, shall file the notice of lien 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 existing Federal law establishing a national filing system does not constitute a second office for filing as designated by the laws of such State.

Note: See section 6322(b) for protection for certain interests even though notice of lien imposed by section 6321 is filed with respect to:

- 1. Tax liens
- 2. Mortgages
- 3. Personal property purchased in good faith
- 4. Personal property purchased in casual sale
- 5. Personal property acquired by possession for one year
- 6. Residential property subject to a mechanic's lien for certain repairs and improvements
- 7. Attorney's liens
- 8. Certain insurance contracts
- 9. Passbook 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) In the case of real property, in the office in which the notice of lien was filed; and (B) In the case of personal property, in the office in which the notice of lien was filed, and the fact of refiling is entered and recorded in an index to the extent required by subsection (f)(4), and (C) In any case in which the date of refiling is more than 30 days after the date of a refiling of notice of lien under subparagraph (A), the

Secretary may, in the manner prescribed in regulations issued by the Secretary, require a change in the taxpayer's residence. If a notice of lien is filed in accordance with subsection (f) in the State in which such residence is located...

Required Refiling Period. — In the case of any notice of lien, the notice required during the period...

(3) Refiling Period. — The refiling period shall be 90 days after the expiration of 1 year after the date of the expiration of the period...

(4) Refiling Period. — The refiling period shall be 90 days after the expiration of 1 year after the date of the expiration of the period...

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 return received for a period of 90 days after the day on which: (1) Liability Satisfied Or Unenforceable. — The Secretary finds that the liability for the amount assessed, together with any additions 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, together with 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 such regulations 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 notice that he has a right in the property subject to such lien or intends to obtain a right in such property.