

UNOFFICIAL COPY

Form 668 (Y)

Department of the Treasury - Internal Revenue Service

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

92284155

Residence

IMPORTANT RELEASE INFORMATION: With respect to each assessment stated below, unless notice of lien is mailed by the date given in column (4) of this notice, on the day following such date, operation of a certificate of release is defined in IRC 6325(a).

Kind of Tax (a)	Tax Period Ended (b)	Identifying Number (c)	Date of Assessment (4)	Last Day for Refiling (5)	Unpaid Balance of Assessment (6)
			1992 APR 30		

92284155

Place of Filing

Total \$

This notice was prepared and signed at _____ on this,

the _____ day of _____ 19 _____

Signature *S Payne*

Title

NOTE: Certain state and local laws may have state assessments and interests in the validity of Notice of Federal Tax Lien.
Rev. Rul. 77-466, 1977-2 CB 403

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

Part 1, Section B, Recording Office

V.S.

Notice of Tax Lien

Filed this

19

at

m.

day of

Clerk (or Registrar)

Form 504 (Rev. 1941)

Excerpts From Internal Revenue Code

Sec. 6321. Lien For Taxes

Any person liable in any case for tax under this title shall, in the same manner and to the same extent, be deemed to have a lien in favor of the United States for the amount of such tax, together with any costs that may accrue in addition thereto, as if he were a debtor to the United States for the amount of such tax, whether or not he is a person liable to such person.

Sec. 6322. Period Of Lien.

Unless another period is specified in any 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 for the amount of such liability is satisfied or becomes enforceable by reason of lapse of time.

Sec. 6323. Validity and Priority Against Certain Persons.

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 in good faith of a security interest, mechanic's lien, or judgment lien creditor who acquires his interest in the property of such taxpayer if his acquisition becomes enforceable by reason of lapse of time.

Place For Filing Notice; Form.—

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

(A) Under State Laws

(i) 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) 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 regulating 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 Federal 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

(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) Real Property Subject To Lien.—For purposes of paragraphs (1) and (2), property shall be deemed to be situated— (A) Real Property.—in the case of real property, in 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.

(3) 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 an individual taxpayer whose residence is within the United States shall be deemed to be in the District of Columbia.

(4) Form.—The form and content of the notice referred to in subsection (a) shall be prescribed by the Secretary. Such notice shall be subject to the existing and future provisions of law regarding the form and 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 cash at sale
5. Personal property subjected to possession
6. Real property tax and special assessment liens
7. Residential property subjected to a mechanic's lien for certain repairs and improvements
8. Airplane's liens
9. Certain insurance contracts
10. Passbook loans

Refiling Of Notice.—For purposes of the 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 prior notice of lien was filed; and
(B) In any case in which 30 days or more prior to the date of a refiled notice of lien under subparagraph (A), the

Secretary received written information prescribed in regulations issued by the Commissioner concerning a change in the taxpayer's notice of such lien is also filed in accordance with subsection (f) in the State in which such lien is located.

Required Refiling Period

(1) In the case of any notice of lien, the period required to refile is—

(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 10th day after the date of the preceding refiling period for such notice of lien.

Sec. 6325. Release Of Lien And Discharge Of Property

Release Of Lien.—

Subject to the conditions as the Secretary may prescribe, the Secretary shall issue a certificate of release of any lien imposed by any internal revenue tax not later than 30 days after the date on which—

(1) The liability satisfied or otherwise discharged by the Secretary finds that the liability for the amount assessed or with respect to which the lien has been imposed has become legally unenforceable; or

(2) Bond Accepted.—There is a furnished and accepted by him a bond that is covering the payment of the amount assessed, together with interest thereon, within the time prescribed by law, or any extension of such time, and that it is in accordance with the requirements relating to terms, conditions, and sureties thereon, as may be specified in regulations.

Sec. 6103. Confidentiality and Disclosure of Returns and Information

(1) Disclosure of Certain and Return Information For Administration Purposes.—

(2) Disclosure of amount of outstanding notice of lien has been filed pursuant to section 6321, the amount of the outstanding obligation secured by such lien, and the fact of such lien or intends to obtain a right in such property.