



— DEPARTMENT OF —
REVENUE
— STATE OF MISSISSIPPI —

Offer in Compromise Agreement

For use by Entities

An Offer in Compromise is an agreement to settle a tax debt for less than the full amount owed. The goal of the Offer in Compromise program is to achieve a compromise that is in the best interest of both the taxpayer and the State of Mississippi. To be considered, you must make an appropriate offer based on what the Department of Revenue considers your ability to pay.

Submitting an application does not ensure that the offer will be accepted. If your offer is not accepted, the initial payment sent with the application will be applied to your tax debt. **You cannot appeal this decision.**

Eligibility

- Before your offer may be considered, you must file all tax returns that you are legally required to file. After you file your offer, you must continue to timely file and pay all required tax returns.
- You are not eligible to apply if the entity is in an open bankruptcy proceeding.
- An offer will not be accepted if you can pay your tax debt in full or through a payment plan or equity in assets.
- An offer will not be accepted for any tax debt less than 4-years old or for debt that is less than \$3,000.
- You are not eligible for consideration if the business collected, but did not pay, Trust Fund taxes.
- An offer will not be accepted if the debt is the result of criminal activity.
- A history of regular or willful noncompliance with Mississippi's state tax laws may constitute grounds for rejection of the offer.
- Your offer will be declined if you do not provide sufficient documentation to support income, expenses, and other items claimed.
- Your offer will be rejected if you omit income, assets or other items of significance.
- An entity with a previous offer in compromise for another tax liability with the State is not eligible for a second compromise.
- The offer will be declined in any instance where the Commissioner or the Governor determines that acceptance is not in the best interest of the State.

The Department will notify you in writing if your offer is accepted or denied. Payment of the accepted offer must be made by the payment due date indicated on the acceptance letter. Tax liens will be released only after an offer is accepted and the amount offered is paid in full.

Incomplete applications will not be accepted. If the form is not complete, the Commissioner may disregard your application.

General Information

Legal Authority for Offer in Compromise.

The Governor, on the advice of the Commissioner of Revenue, may settle any doubtful claim of the State of Mississippi for taxes collected by the Department of Revenue after application by the debtor proposing a compromise of the debt. *See Miss. Code Ann. Section 31-19-29.* A doubtful claim includes finally determined tax liabilities enrolled as a lien on the Mississippi Uniform State Tax Lien Registry and the collection of which has not occurred through the ordinary collection process. *See Miss. Code Ann. Section 31-19-27.*

Commissioner's Responsibility.

The Commissioner of Revenue is charged with determining and collecting the actual amount of tax due from Mississippi taxpayers and accepting an amount less than the liability will only occur in extraordinary circumstances. An offer must be based on the taxpayer's true ability to pay. Any offer below what the taxpayer can actually pay will be rejected. To keep this process as open and transparent as possible, a waiver will be required eliminating the protection of the confidentiality provisions of the Mississippi Code for all documents reviewed in determining whether or not to recommend compromise to the Governor.

Down Payment with Application.

Payment of twenty percent (20%) of the offer or one hundred dollars (\$100.00), whichever is greater, is required to accompany any application for an Offer in Compromise. This payment will be applied toward the taxpayer's liability regardless of whether the Offer in Compromise is accepted.

Confidentiality.

An approved Offer in Compromise is not protected by the confidentiality provisions of Mississippi Tax Law. In order for the Governor to settle a doubtful claim, the Department must provide the Governor and/or Governor's Staff with sufficient information to demonstrate that the Offer is in the best interest of the State. The Department will redact any social security or employer identification numbers before providing such information; however, this documentation will include your financial information and other personally identifying information. For this reason, a signed "Waiver and Authorization to Release Confidential Taxpayer Information" must be included with the completed Offer in Compromise application form.

Trust Fund Taxes.

Your offer may be rejected if your debt is based on taxes collected from others, but not remitted to the Department as required by law. Trust Fund taxes include sales tax charged and collected from your customers and income taxes withheld from your employee's wages.

Criminal Violations.

An offer cannot be accepted for liabilities that resulted from criminal activity including, but not limited to, tax evasion and tax fraud. The State cannot compromise any restitution amount ordered by a court.

Documentation.

You are required to provide reasonable documentation of your financial condition and ability to pay with your request for an offer. A complete review of your current financial situation will be conducted as a part of the offer process so it is incumbent that you include all supporting documentation with your application. A checklist is found on page 6 and notes are included with certain questions on the application form.. You should make copies of all documents submitted to the Department for your records. Do not send original copies with your offer in compromise to the Department since they will not be returned.

Offer Submission Does Not Delay Collection Activities.

Collection efforts are not suspended upon the making of an Offer in Compromise. State tax liens are not released until the Offer is accepted and the amount offered is paid in full. Interest and penalty continue to accrue on any unpaid tax debt while the offer is being considered. Any installment payment arrangement already in effect will be continued while the offer is considered. The Department will keep any refund, including interest, that might be due for tax periods extending through the calendar year of the offer. The refund may not be applied to estimated tax payments for the following year or the accepted offer amount.

Review.

In determining the amount acceptable to compromise your tax liability, the Commissioner will conduct a thorough examination to ensure that you accurately included all assets and income and that you claimed only the necessary expenses allowable for the health and welfare of you and your family, or to provide for production of income. It is important that you fully complete the application form accurately and honestly. Your request may be denied if the information is not complete or if you did not disclose all assets or income. To be sure that no allowable expenses are missed, taxpayers should include current information about all of their expenses in the application. The Department will review the information to verify that the taxpayer is being given credit for all allowable expenses

Amount of Offer.

The minimum offer amount should be your monthly disposable income multiplied by twelve (12), plus the market value of your assets. Monthly disposable income is calculated by subtracting monthly allowable expense from monthly total income. Total monthly income includes salaries, monthly pensions, social security, dividends, profit from business, alimony, child support, commissions and any other income sources. Your current market value of assets is the reasonable amount that you expect to be paid for the asset if you sold it, less the current balance due on loan(s) or mortgage(s).

Offer in Compromise Agreement: Instructions for Completing Application for Entities

Determine whether you are eligible for an Offer in Compromise before proceeding with the completion of the application. Review the listing on page 1 of this document.

Instructions for completing form:

- Clearly print or type your response for each item requested.
- Complete all lines. If a question does not apply, you may write “n/a” or zero on the line to indicate that the question is non-applicable. Attach additional sheets if more space is needed to fully answer any question.
- All applicants must complete the Confidentiality Waiver included in the application.
- Make copies of all documents submitted to the Department for your records. Do not send original copies with your offer in compromise to the Department since they will not be returned.
- Include a non-refundable payment of \$100, or 20% of the offer, whichever is greater, which is required to accompany the application for an Offer in Compromise. This payment will be applied toward the your liability regardless of whether the Offer in Compromise is accepted. Other payments made prior to an acceptance of the Offer in Compromise will not be considered as payments made toward the compromised amount.
- Before mailing, review your application to make sure it’s complete and includes all supporting documentation and payment.
- Mail your completed application to the address below. In lieu of mailing, you may hand-deliver the completed application to the Department of Revenue District Office closest to you. Office addresses are found on the DOR website under the “contact” section. www.dor.ms.gov

Office of Tax Enforcement

P. O. Box 23338

Jackson, MS 39225-3338

Page 3: Mark the tax type and list the amount and tax period of the debt that you are requesting compromise. “Tax liability” means all of the tax, interest, and penalties owed by the taxpayer. In some cases, it may also include certain fees and costs. List all unpaid tax liabilities you wish to compromise. You may not submit an offer for a tax year or period less than 4 years old. Your total liabilities must be more than \$3,000. You may review your unpaid liabilities on your TAP (*Taxpayer Access Point*) online account or on a Statement of Accounts.

1. Mark “yes” if you are able to repay this debt through an extended installment plan. Along with your application, provide an outline of payments you are able to pay.
2. Mark “yes” if you can borrow the funds to pay this debt or any part of this debt. Provide the amount you are able to pay with this application. If you mark “no,” include at least two denials of loan applications from financial institutions. The loan applications must be for the purpose of paying this tax debt and not for another purpose (such as an auto loan.)
3. Mark “yes” if you can repay this debt by eliminating payments or expenses for non-essential items. Non-essential items include most things not necessary to meet needs or obligations.
4. Mark “yes” if you have assets that could be sold to repay the debt, or a portion of the debt.
5. Mark “yes” if you also owe the IRS back taxes. Attach details of the debt to this application.

6. Mark “yes” if you have an offer in compromise pending with IRS for that debt.
7. Write an explanation as to why you need an offer in compromise. Explain what prevented you from paying the taxes when they were due and what is currently preventing you from entering into a payment plan agreement with the Department. Attach additional sheets if needed.
8. You may use the Offer Calculation Worksheet on pages 9 & 10 of the application form to assist you in determining the offer amount. The Department will use a worksheet similar to this when reviewing your offer amount. All offer amounts must exceed zero. The amount must not include any amount which has already been paid or collected on the liability. Disposable income is determined by subtracting expenses from total income. The current market value of assets is the reasonable amount that you expect to be paid for the asset if you sold it, less the current balance due on loan(s) or mortgage(s).
9. Check “yes” if you are borrowing money to pay the offered amount. Explain where you will obtain the money to pay your offer and explain how you determined the amount of the offer.
10. Explain how you determined the amount of your offer.

Page 4. Enter the total amount available for each type of account using the most current statement(s). For any bank accounts with negative balances, enter -0-. Attach copies of statements from all financial institutions for the last 12 months. If applicable, include a listing of all stocks, bonds, and/or securities owned, along with the current market value of each.

List all real estate owned in or outside the State of Mississippi. Include documentation of loans/mortgages that show the monthly payment amount and balance due. Provide a listing of all valuable items that you own. If you are making payment on any of the items, provide documentation that provides the monthly payment amount and balance due.

Page 5. Complete the “Vehicles” section by including any and all types of vehicles including, but not limited to, automobiles, boats, trucks, tractors, campers, motor homes, ATVs, jet skis, trailers and motorcycles. Vehicle value is calculated using the NADA value minus any outstanding loan balance. Include a copy of the recent statement for any loans on these vehicles. If the vehicle is paid for, enter “paid” on monthly payment line. Attach additional pages if needed.

Page 6. List all sources of income for the business, debts and monthly expenses. Provide the ending balance for inventory as of the close of the most recent financial reporting period.

Page 7. If you paid a preparer to complete the form on your behalf, the preparer should also sign and date the application. An authorized corporate signatory must sign the application. Print the signatory’s name and title immediately next to the signature. An additional signature is required of a secondary corporate officer to attest the submission.

Page 8. All applicants must sign this document in the presence of a notary. Applications lacking a signed Waiver will not be accepted.

Required Information and Documentation: Entities

Review this listing to ensure that you include all required documentation with your application. You should make copies of all documents submitted to the Department for your records. Do not send original copies with your offer in compromise to the Department since they will not be returned. Include the following with this application:

- ☐ A completed Offer in Compromise form.
- ☐ In lieu of completing this form, you may submit a completed IRS form 433A and/or 433B. Form 433A is completed for an individual and/or sole proprietor. Form 433B is completed for a business. Please complete both forms if the offer is for a partnership, single member LLC, or closely held corporation.
- ☐ Down-payment of \$100 or 20% of the offer, whichever is greater.
- ☐ A copy of IRS or another state's Offer in Compromise application including an acceptance or denial, if applicable.
- ☐ A copy of a credit report detailing credit history prepared by any consumer reporting agency within the last 30 days.
- ☐ A signed waiver eliminating the protection of the confidentiality provisions of the Mississippi Code for all documents reviewed in determining whether or not to recommend compromise to the Governor. The Waiver Form is included with the application form.
- ☐ Copies of bank statements (checking and savings) for the 12 most recent months.
- ☐ A recent statement from lenders that show monthly payments, loan payoffs, and balances.
- ☐ Copies of the most recent statement for each investment account. Include a listing of all stocks, bonds and securities owned.
- ☐ Copies of the most recent statement for any other source of income such as rental income, interest and dividends.
- ☐ A recent statement from lending institutions and other creditors that indicates current balances owed and payment schedule.
- ☐ A complete inventory of assets, including fair market values of each item.
- ☐ Copies of any judgements or legal decrees, excluding bankruptcy as covered below, for the past 6 years.
- ☐ A list of all accounts receivable (business), showing the payor, amount due, age, and status of each account.
- ☐ A list of all business equipment, office furniture, and other business assets, including the current fair market value of each.
- ☐ Affidavit concerning real and personal property transfers within last 3 years.
- ☐ Copy of most recent real property and personal property tax assessments.
- ☐ Denials of loan application, for tax debt amount or payoff amount, by 2 or more financial institutions.
- ☐ Petition, schedules, and Order of Discharge from Bankruptcy, if applicable.



— DEPARTMENT OF —
REVENUE
— STATE OF MISSISSIPPI —

Offer in Compromise Agreement Application Form for Entities

This form is for use by business entities including corporations, LLC, and partnerships.

Mail your completed application to the address below. In lieu of mailing, you may hand-deliver the completed application to the Department of Revenue District Office closest to you. Office addresses are found on the DOR website under the “contact” section. www.dor.ms.gov

Office of Tax Enforcement

P. O. Box 23338

Jackson, MS 39225-3338

For additional instructions and information, please refer to the Instructions and Offer Worksheet information posted on the Department’s website.

Incomplete applications will not be accepted. If the form is not complete, the Commissioner may disregard your application.

Information About the Business Entity

Complete this section if the entity owes tax to the Mississippi Department of Revenue. Include attachments if additional space is needed to respond completely to any question.

☐ Corporation ☐ Partnership ☐ LLC ☐ Other _____ Employer Identification Number: _____

Business name: _____ DBA (trade name): _____

Type of business: _____

Physical Address: _____

Mailing address: _____ Phone Number: _____

Provide the following for **all** partners, officers, LLC members, major shareholders, etc. associated with the business. Include attachments if additional space is needed.

Name: _____ Title: _____ SSN: _____

Home Address: _____ Phone: _____ Salary: _____ % of Ownership: _____

Name: _____ Title: _____ SSN: _____

Home Address: _____ Phone: _____ Salary: _____ % of Ownership: _____

Has this business filed all required tax returns with the State of Mississippi? ☐ Yes ☐ No *If no, provide details.*

Has this business ever filed bankruptcy? ☐ Yes ☐ No *If yes, provide date filed, petition number, and location filed.*

Does this business have other business affiliations (subsidiaries or parent corporation)? ☐ Yes ☐ No *If yes, provide names and EIN.*

Do any of the related parties (partners, officers, employees) owe money to the business? ☐ Yes ☐ No *if yes provide details.*

Does the business have any assets in another state or outside the US? ☐ Yes ☐ No *If yes, provide description, location and value.*

Does this business have any funds or assets being held in trust by a third party? ☐ Yes ☐ No *If yes, how much, where, and name of 3rd party.*

Does the business have any lines of credit? ☐ Yes ☐ No *If yes, provide credit limit, amount owed, the property securing the line of credit.*

In the past 3 years has the business transferred any assets for less than full value? ☐ Yes ☐ No *If yes, provide date, value and type of asset.*

Has this business currently or in the past been party to a lawsuit? ☐ Yes ☐ No *If yes, provide copies of any judgements or legal decrees.*

Has this business been party to any lawsuits regarding tax matters? ☐ Yes ☐ No *If yes, provide type of tax and periods included.*

Tax Liabilities Submitted for Compromise

Mark and provide the requested information for all taxes for which you are requesting a compromise. Attach additional sheets if needed.

	Amount	Tax Period		Amount	Tax Period
<input type="checkbox"/> Corporate / Franchise	\$ _____	_____	<input type="checkbox"/> Withholding	\$ _____	_____
<input type="checkbox"/> Sales	\$ _____	_____	<input type="checkbox"/> Use	\$ _____	_____
<input type="checkbox"/> Other specify:	\$ _____	_____	<input type="checkbox"/> Other specify:	\$ _____	_____
<input type="checkbox"/> Other specify:	\$ _____	_____	<input type="checkbox"/> Other specify:	\$ _____	_____

1. Are you able to repay this debt over time through a payment plan? ☐ Yes ☐ No *If yes, specify what terms you would be able to meet.* _____
2. Are you able to borrow the money to pay this debt? ☐ Yes ☐ No *if no, provide copy of loan denials for paying this debt from 2 lending businesses.* _____
3. Are you able repay this debt by eliminating expenses for non-essential items? ☐ Yes ☐ No _____
4. Do you own assets that could be sold or used as collateral to borrow funds to pay the debt? ☐ Yes ☐ No _____
5. If you owe federal tax, is the debt currently under levy by IRS? ☐ Yes ☐ No *If yes, what amount?* _____
6. Do you have an offer in compromise pending with the IRS? ☐ Yes ☐ No *If yes, what amount?* _____
7. Explain why you are requesting an offer in compromise. *(Attach additional sheets if needed.)* _____

Offer Amount

An offer must be based on your true ability to pay. Any offer less than what the you can actually pay will be rejected. An offer of "zero" or "none" will not be considered. The minimum offer amount should be all monthly disposable income multiplied by twelve (12), **plus** the market value of assets. All assets must be listed on the Offer In Compromise application, but certain assets are not required to be included in the calculation for the Offer In Compromise. See instructions and offer worksheet for more information on assets to consider in your calculation.

8. What amount are you offering to pay to compromise and settle the tax liabilities listed above? \$ _____
9. Will you borrow the money to pay this amount? ☐ Yes ☐ No. *If not, explain how you will pay the offer amount.* _____

10. Please explain how you determined the amount of your offer: _____

Business Assets

Enter the total amount available for each of the following. Use the most current statement for each type of account, including checking, savings, money market and online accounts, investment and retirement accounts, savings deposit boxes and any other account. Add attachments if additional space is needed.

<input type="checkbox"/> Checking	<input type="checkbox"/> Money Market/CD	<input type="checkbox"/> Cash
<input type="checkbox"/> Savings	<input type="checkbox"/> Other (specify) _____	

Bank or Financial Institution Name: _____

Account Number: _____

Account Balance: \$ _____

Investment Account:

<input type="checkbox"/> Stocks	<input type="checkbox"/> Bonds
<input type="checkbox"/> Other (specify) _____	

Name of Financial Institution: _____ **Account Number:** _____

Current Market Value: \$ _____

Loan Balance: \$ _____

<input type="checkbox"/> Checking	<input type="checkbox"/> Money Market/CD	<input type="checkbox"/> Cash
<input type="checkbox"/> Savings	<input type="checkbox"/> Other (specify) _____	

Bank or Financial Institution Name: _____

Account Number: _____

Account Balance: \$ _____

Investment Account:

<input type="checkbox"/> Stocks	<input type="checkbox"/> Bonds
<input type="checkbox"/> Other (specify) _____	

Name of Financial Institution: _____ **Account Number:** _____

Current Market Value: \$ _____

Loan Balance: \$ _____

Do you have notes receivable? ☐ Yes ☐ No *If yes, attach current listing that includes name(s) and amount of note(s) receivables.*

Do you have accounts receivable? ☐ Yes ☐ No *If yes, attach a list of your account(s) receivable.*

Do you have any real estate holdings inside or outside the State of Mississippi? ☐ Yes ☐ No *If yes, provide the following:*

Description of Property: _____	Date Purchased: _____
Property Address: _____	
Monthly loan payment amount \$ _____	Current Market Value: \$ _____ Date of Final Payment: _____
Description of Property: _____ Date Purchased: _____	
Property Address: _____	
Monthly loan payment amount \$ _____	Current Market Value: \$ _____ Date of Final Payment: _____

Business Vehicles

Provide the following for your business vehicles. Include any trailers, motorcycles, trucks, vans etc. Add additional sheets if needed.

Vehicle Make and Model	Year	Tag #
<input type="checkbox"/> Loan? <input type="checkbox"/> Lease? Monthly Payment: \$ _____		
Name of Creditor: _____		
Date of Final Payment:	Loan Balance:	Mileage
_____	\$ _____	_____

Vehicle Make and Model	Year	Tag #
<input type="checkbox"/> Loan? <input type="checkbox"/> Lease? Monthly Payment: \$ _____		
Name of Creditor: _____		
Date of Final Payment:	Loan Balance:	Mileage
_____	\$ _____	_____

Vehicle Make and Model	Year	Tag #
<input type="checkbox"/> Loan? <input type="checkbox"/> Lease? Monthly Payment: \$ _____		
Name of Creditor: _____		
Date of Final Payment:	Loan Balance:	Mileage
_____	\$ _____	_____

Vehicle Make and Model	Year	Tag #
<input type="checkbox"/> Loan? <input type="checkbox"/> Lease? Monthly Payment: \$ _____		
Name of Creditor: _____		
Date of Final Payment:	Loan Balance:	Mileage
_____	\$ _____	_____

Furniture & Fixtures, Other Business Equipment

Attach additional sheets if needed.

Description of Property: _____			
Current Market Value:	Monthly loan payment	Date Purchased:	Date of Final Payment:
\$ _____	\$ _____	_____	_____

Description of Property: _____			
Current Market Value:	Monthly loan payment	Date Purchased:	Date of Final Payment:
\$ _____	\$ _____	_____	_____

Description of Property: _____			
Current Market Value:	Monthly loan payment	Date Purchased:	Date of Final Payment:
\$ _____	\$ _____	_____	_____

Business Income & Expense

Enter the average gross monthly income of your business using the most current 12 months of documentation to determine an average.

Gross receipts of business: \$ _____ Rental income: \$ _____ Dividends /Interest: \$ _____

Other income: \$ _____ Explain _____

Current Inventory: \$ _____ Enter balance of ending inventory per most recent financial statement. Statement date: _____

Provide the following for all credit cards, loans, secured debt or any other type of indebtedness:

Name of Creditor: _____ Monthly payment \$ _____ Total balance due \$ _____

Name of Creditor: _____ Monthly payment \$ _____ Total balance due \$ _____

Name of Creditor: _____ Monthly payment \$ _____ Total balance due \$ _____

Name of Creditor: _____ Monthly payment \$ _____ Total balance due \$ _____

Name of Creditor: _____ Monthly payment \$ _____ Total balance due \$ _____

Name of Creditor: _____ Monthly payment \$ _____ Total balance due \$ _____

Provide the following business expenses each month. You may use an average of yearly spending to determine your monthly cost.

Raw materials (for production) \$ _____ Inventory (for resale): \$ _____

Supplies: \$ _____ Wages or salaries: \$ _____

Rent / loan payments: \$ _____ Maintenance /repairs: \$ _____

Vehicle gas & repairs: \$ _____ Business insurance: \$ _____

Electricity: \$ _____ Natural Gas: \$ _____

Water: \$ _____ Other fuel: \$ _____

Internet: \$ _____ Employment taxes: \$ _____

Property taxes: \$ _____ Federal Income tax: \$ _____

Other business expense: \$ _____ Other business expense \$ _____

Affirmation and Signature

Under penalties of perjury, I have examined this document, including all accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

I understand that if the Commissioner should later determine that any information provided in this application was misrepresented, whether intentionally or not, the agreement may be terminated.

I understand that I remain liable for the full amount of my debt until the agreed-upon offer is paid in full.

I understand that interest and penalties will continue to accrue on the amount of tax owed until an agreed-upon offer has been paid in full.

I understand that a tax lien against property of the entity shall remain recorded until such time as the agreed-upon offer is paid in full.

I understand that the MS Department of Revenue will contact relevant third parties including credit bureaus as part of the approval process.

Was this application/form completed by a paid preparer? ☐ Yes ☐ No

May this form be discussed with the paid preparer? ☐ Yes ☐ No

Signature Authorized Corporate Officer

Print Name and Title

Date

Attest (Corporate Officer)

Print Name and Title

Date

Signature of Paid Preparer

Printed Name of Paid Preparer

Paid Preparer Phone

Paid Preparer Address, City, State, Zip

WAIVER AND AUTHORIZATION TO RELEASE CONFIDENTIAL TAXPAYER INFORMATION

Pursuant to Miss. Code Ann. §27-3-83(6), the taxpayer hereby waives the confidentiality provisions of Miss. Code Ann. §§ 27-3-73, 27-7-83, 27-13-57, and 27-65-81, as it pertains to any information provided or reviewed relating to an application for an Offer In Compromise. This includes all information provided by the taxpayer with the Application for Offer In Compromise as well as any information obtained by the Commissioner of Revenue while reviewing the Application. The Commissioner will review tax returns filed, audits, documented collection efforts, real and personal property records, available court filings, etc. If the Commissioner recommends to the Governor that the tax liability be compromised, all information reviewed for the Application for Offer in Compromise may be provided to the Office of the Governor. For transparency, the same information will be available to the general public upon request. The Department will redact all social security and employer identification numbers before providing information to the Governor, his staff or other persons following a public records request.

This waiver and authorization to release confidential taxpayer information can be withdrawn upon the denial of the Commissioner of Revenue to recommend an Offer in Compromise. After the Commissioner recommends to the Governor that an Offer in Compromise be accepted, this waiver cannot be withdrawn or rescinded.

INSTRUCTIONS FOR SIGNING

This waiver and authorization must be signed by the taxpayer. In the case of a partnership, this form must be signed by any member of the partnership during any part of the period covered by the liability as well as a current member of the partnership. In the case of a member managed limited liability company, this form must be signed by any person who was a member of the limited liability company during any part of the period covered by the liability as well as a current member of the limited liability company. In the case of manager managed limited liability company, this form must be signed by any manager of the limited liability company. In the case of a return of a corporation, this form must be signed by a principal officer of the corporation and attested to by the corporation's secretary or other officer.

This the _____ day of 20_____ .

ATTEST (In the case of corporations)

Taxpayer Name *(print or type)* _____

By: _____ **Signature:** _____

Title: _____ **Capacity:** _____

ACKNOWLEDGEMENT

State of _____

County of _____

Personally appeared before me, the undersigned authority in and for the said county and state, on this _____ day of 20_____ within my jurisdiction, the within named _____ who acknowledged that he/she executed the above and foregoing instrument after having been duly authorized so to do.

Notary Public

Offer Calculation Worksheet

The below chart is for a Business Entity. This worksheet is not required to be completed; however, it may be used to assist you in determining your offer amount. It is similar to the worksheet used by the Department in review of your application and offer amount. Please read the worksheet notes, general information and application instructions for more information. Remember to include explanations for any extraordinary expenses providing the need for such and supporting documentation.

Business	Account Balance	Current Market Value	Balance Due on Loan	Total Value	Exemption from Offer. See Notes.	Adjusted Value
Merchandise Inventory						
Vehicles						
Furniture and Fixtures						
Machinery and Equipment						
Cash, checking and savings accounts						
Safe / Safety Deposit Box						
Other Business Assets						
Accounts Receivable (<i>book value</i>)						
Notes Receivables (<i>book value</i>)						
Real Estate						
Securities						
Bank Credit Available						
Total Business Assets						
Business Income	Monthly Total	<i>Multiply the monthly total by 12 to determine annual total.</i>				Annual Total
Gross Receipts						
Gross Rental Income						
Interest Income						
Dividends						
Other Income						
Commissions						
Total Business Income						
Business Expense	Monthly Total	<i>Multiply the monthly total by 12 to determine annual total.</i>				Annual Total
Materials / Inventory Purchased						
Net Wages & Salaries						
Rent or Mortgage Expense						
Installment & Lease Payments						
Supplies and Office Expenses						
Utilities						
Repairs & Maintenance						
Insurance						
Current Taxes						
Secured Debt						
Other Business Expense						
Total Business Expense						

Offer Calculation Worksheet

Enter annual total gross business income: \$ _____

Deduct annual total business expense: \$ _____

Add adjusted value business assets: \$ _____

Minimum offer amount: \$ _____

Down payment is 20% of offer amount
but not less than \$100: \$ _____