

Tax Liens

(And What to Do about Them)

Bonus Report

**Is There a Tax Lien On your Credit
Report? Learn What You can Do
About it!**

By Mike Roberts

**The Credit Solution
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Introduction

Since the world-wide economy fell off a cliff in 2008, many bad things have happened: People have lost their jobs in droves, home values have fallen everywhere, foreclosures have spread, and more people than ever have found themselves struggling with debts that they can't pay.

Predictably, the financial crisis has led more and more people into the trap of failing to pay their federal taxes. This comes as no surprise to anyone. If you only have enough money to buy groceries and put gas in your car, you're going to let your income tax bill slide. This is just human nature.

But that doesn't mean it's a good idea to get into debt to the federal government. In fact, it's a particularly bad idea. The truth is that the IRS is the toughest, most relentless, most powerful creditor you can possibly have. Banks, credit card companies, collection agencies and their lawyers all can be truly awful to deal with; but historically they have been a piece of cake compared to the IRS.

If you are among the growing number of Americans with an IRS tax lien, you need to read this report carefully. In the following pages I'm going to explain what a tax lien is, why it is such a serious problem for most people, and what you can do to get rid of yours.

Exactly what is a tax lien? How does it work?

According to the official IRS website, a federal tax lien is "the government's legal claim against your property when you neglect or fail to pay a tax debt." The website goes on to explain that the lien "protects the government's interest in all your property, including real estate, personal property and financial assets."

This is all true, as far as it goes, but it doesn't answer a couple of obvious questions:

- What “interest” in your property is the government trying to protect?
- Since when does the government have an “interest” in your property anyway?

Well, the government’s interest in your property boils down to this: It has the right to take your property away from you and either sell it or keep it to satisfy your unpaid taxes. The tax lien is the government’s way of getting control of your property until it can decide whether to take it away from you.

Think of the lien as a kind of property “jail cell.” By placing a lien, the government “incarcerates” your property, and while your property is in “jail,” you can’t sell it or borrow against it. Your property stays tied up by the lien until one of three things happens:

1. You pay your taxes,
2. The government decides to exercise its right to take your property away from you, or
3. The government runs out of time and the lien expires. Under federal law (Title 26, Section 6502 of the United States Code), the government must take your property within ten years after the lien becomes effective or its right to do so disappears.

The tax lien process:

In order for you to wind up with a tax lien filed against you, a number of things have to happen, and they have to happen in order. Here are the steps that lead to a lien:

You fail to pay your federal taxes

First, of course, you have to owe a federal tax and fail to pay it. Until 2011, an unpaid tax bill of \$5,000 or more triggered the tax lien process; these days the threshold amount is \$10,000 (more on that later). There are three major reasons why people get into tax trouble with the IRS and end up with a lien:

- **Employer failure to pay payroll taxes.** Any time an employee gets a paycheck, the employer must withhold the employee’s income tax and the

employee's share of the social security and Medicare obligation. The employer must then send that money, along with the employer's contribution on social security and Medicare, to the federal government. If a business falls on hard times, it's common for an owner to get behind on payroll taxes.

- **Failure to pay ordinary income taxes.** No surprise here. Especially in a recession, people tend to withhold too little from their paychecks; and if they are self-employed, they tend to estimate too little for income taxes. Worse yet, sometimes they simply don't send in their quarterly estimated payments at all.
- **Failure to pay a tax due on a forgiven debt.** This kind of tax debt can come as a huge surprise. If you negotiate a settlement on a debt and pay less than is due, the difference between what you actually owe and what you pay is counted as ordinary taxable income. Say you owe \$50,000 and your creditor agrees to accept \$30,000 as payment in full. In that case the IRS considers the forgiven portion (the \$20,000) to be taxable income. You're going to get a bill for the income tax on this amount.

The IRS demands payment

If you don't pay your federal tax when it's due, the government will soon send you a notice telling you what you owe, including interest and penalties and so on, and give you a short time to pay. This notice is called a Demand for Payment, and it has legal significance. It allows the government to proceed to the next step in the collection process if you don't pay up.

The IRS files a Notice of Federal Tax Lien

If you don't pay in full or set up a payment plan (more about that later) after you get the Demand for Payment, the government can increase the pressure on you by filing a Notice of Federal Tax Lien (NFTL).

This formal legal instrument states the amount owed at the time the notice is filed, and it is usually filed in two places: (a) the registry of deeds in the county where you reside, and (b) the Secretary of State's office in the capitol city of the state where you live. Apart from telling the whole world about your tax troubles

(very unpleasant), the filing of an NFTL has other serious consequences.

- It encumbers (ties up) any real estate or personal property that you own. This is big problem. If you own a house and a notice of tax lien is filed in the registry where the house is located, you can't sell it or borrow money on it until the IRS is paid.
- It freezes (locks down) any bank accounts you have. This might not happen right away, because the IRS usually doesn't send copies of NFTL filings to banks; but banks have various ways of monitoring state and county records or otherwise keeping abreast of any tax problems their depositors might have. Once an NFTL is filed in the county and state offices, your bank will soon know about it and your accounts will be frozen.
- It torpedoes your credit. If an NFTL is filed against you, it will soon find its way onto your credit report. When that happens, you can forget about getting any new loans for a while (unless you want to pay the astronomical interest rates charged to borrowers with very weak credit).

The government seizes your property

If you don't pay once the lien is filed, the government can simply take your property (your house, your car, your boat) and sell it, or just order your bank to pay over the contents of your deposit accounts in satisfaction of your tax debt. There are some procedural hoops that the government has to jump through before it can take your property, but in the end your property disappears.

This process is called a "seizure" or a "levy." It is sometimes confused with the lien process, and you often will see them discussed as if they are the same thing. They're not. They aren't even close to being the same thing.

- **The lien ties up the property, but you still own it.** You just can't do anything with it, as a practical matter, while the lien is in force. This is bad, but it's not the end of the world. If you manage to satisfy your taxes in some way, you continue to live in your home, drive your car, etc.
- **The seizure/levy takes the property away from you and you don't own it anymore.** This is the end of the world. Your property is gone. It is either

sold (as in the case of real estate or personal property) or it is simply confiscated (as in the case of your wages or a deposit account).

Now, there isn't much in the way of silver lining when it comes to the government's levy rights, but there are a couple of bright spots:

1. Certain kinds of property are exempt. The IRS can't get to your unemployment benefits, some pension and annuity benefits, or your workers comp benefits, for example.
2. The government can't seize real estate or personal property if you owe more on it than the property is worth. If you're under water on your mortgage, the IRS won't take your home for taxes.

You'll find a lot more detail on the government's tax collection powers and procedures in *The IRS Collection Process Publication 594*. You can read it here: <http://www.irs.gov/pub/irs-pdf/p594.pdf>.

If you can't pay your tax, can you still prevent a lien?

Yes, you can; but there is no quick fix, no magic bullet that will stop the IRS in its tracks and keep it from filing a lien. I wish there was. The good news is that these days preventing a tax lien is easier than it used to be. This is because of a recent shift in how the IRS runs its collection operations.

The IRS has new rules

In early 2011 the IRS responded to the financial crisis by relaxing its collection practices (at least a little) and making it easier for cash strapped taxpayers to avoid tax liens and eventual loss of their property. Since then the IRS has updated its policies to provide repayment options for those who can't pay their full tax bill all at once. These options fall into two categories: installment payment agreements and compromise payment agreements.

Installment Agreements

Although a big tax bill that you can't pay is very bad news, it doesn't necessarily mean that you'll be hit with a lien. There are ways to short-circuit the lien process; but they require you to take action to help yourself. One way to avoid a lien is to work out a qualifying installment agreement with the IRS.

The first step is to contact the IRS right away if you can't pay your bill. This is crucial. If you don't, you'll just run up interest and penalties that can be avoided if you show that you want to be responsible. The surest way to have a lien filed against you at the earliest possible moment is to ignore the IRS.

Once you're in touch with the IRS, investigate the various installment agreement programs available. There are several, and which one you need will depend on your situation.

If you owe \$10,000 or less

If the tax you owe, not counting interest and penalties, isn't more than \$10,000, it is a sure bet that you'll be allowed to make installment payments. You have to meet these conditions:

- You must be up to date with your tax filings and payments for the past five years (except, of course, for the recent bill that you can't pay in full), and you must not have entered into any installment payment agreements with the IRS during this five-year period.
- You'll have to file your returns on time and pay your future tax bills while the installment agreement is in effect.
- You'll have to agree to pay the entire amount due within three years. The minimum payment due is calculated by dividing the balance due by 30 months.

If you fill out the application form correctly, you'll be accepted for this plan. It is sometimes called the "guaranteed" installment payment agreement. Here's the application form: www.irs.gov/pub/irs-pdf/f9465.pdf. You don't have to fill out a financial disclosure form of any kind. Once this plan goes into effect, the IRS won't file a lien against you as long as you make your payments. You'll have

to date and sign a Form 433-D once the IRS agrees to your payment plan. This is the form that makes up the binding legal agreement between you and the government. You can find it here: <http://www.irs.gov/pub/irs-pdf/f433d.pdf>.

If you owe \$50,000 or less

If the tax you owe, including interest and penalties, is between \$10,000 and \$50,000, you can still get an installment payment plan, but you need a different form to ask for it: www.irs.gov/pub/irs-pdf/f9465fs.pdf. Note that the \$50,000 threshold includes interest and penalties, and the \$10,000 threshold does not. The requirements for the guaranteed installment agreement apply, plus

- You must be up to date with your tax filings for the past five years, but not necessarily with all your payments. With this plan, more than one year of unpaid tax debt can be lumped together to make up the total amount owed.
- If you owe \$25,000 or less, you'll have to agree to pay the entire amount due within five years. The minimum payment due is calculated by dividing the balance due by 50 months.
- If you owe between \$25,000 and \$50,000, the payment period extends to six years, and the minimum payment that the IRS will accept will be the balance due divided by 60 months.
- If you owe between \$25,000 and \$50,000, you'll have to fill out Part II of the application form, which will force you to tell reveal some details about your income, assets and liabilities.

Just like with the \$10,000 threshold deal, you'll have to sign the Form 433-D. If the IRS agrees to your payment plan, it won't file a lien.

If you owe more than \$50,000

If you owe more than \$50,000, everything included, you can still work out a payment plan, but

- The process can take several months,

- You'll have to file a detailed financial disclosure form with the IRS, which will identify all your bank accounts, real estate, other assets, credit cards, wage and income information, and living expenses. Here's the form that the IRS requires: <http://www.irs.gov/pub//irs-pdf/f433f.pdf>
- There is no guarantee of acceptance for this plan, and the terms are negotiated with the IRS representative handling your file.
- You might not be able to avoid a lien by agreeing to the deal. This is subject to negotiation.

Methods for making installment payments

There are several ways to make your payments:

- **Direct Debit:** This is the method that the IRS likes best. Your monthly payment is automatically deducted from your designated checking account on an agreed date each month.
 - This is also the method that you are strongly encouraged to sign up for when you fill out the installment agreement (the Form 433-D).
 - If you use this method, and you are paying off \$50,000 or less in back taxes, the IRS will generally check the last box on the bottom right of the form. This is the box that says a lien "may be filed if this agreement defaults."
 - When this last box is checked, it means what it says: No lien will be filed as long as you live up to the deal and make your installment payments on time.
- **Payroll Deduction:** This works well too, from the IRS's point of view, but Direct Debit is better. You give up a lot of control with Payroll Deduction. Once you agree to it, you can't change it without IRS approval.
- **Electronic Fund Transfer:** You can pay online by going to the IRS website (www.eftps.gov) and setting up an online payment arrangement. The difference between this and Direct Debit is that with Electronic Fund Transfer the payment doesn't happen automatically. You have to initiate the payment.

- **Check or Money Order.** You pay the IRS just like you pay any other monthly bill.

Installment agreement fees

It seems as if nothing is free when you deal with the federal government, and installment agreements are no exception to the rule. Fortunately, the fees are not too hefty. The standard charge is \$105, and it is deducted from your first installment payment. If you choose the Direct Debit payment method, you'll only pay \$52. If at any point you need to reinstate an existing agreement or change the terms, it will cost you \$45.

Offers in Compromise

In addition to the installment payment plans available, all of which require you to pay the full amount of your tax bill plus interest and some penalties, the IRS now has a program by which you can negotiate to pay **LESS THAN YOU OWE**.

The pros and cons

You probably won't be surprised to hear that this deal comes with no guarantees, and that is why this option is called the "Offer in Compromise" program. Emphasis is on the word "offer." Before you get too excited about this solution to your problem, you need to understand three very important features:

1. It takes a long time to get approved. You should assume that your proposal will be under review for at least one year, and it could take much longer.
2. You must make your proposed payment or payments while your offer is being considered. This means that you have to start behaving as if your offer is a done deal even though it isn't.
3. If you owe more than \$10,000, the IRS is very likely to file an NFTL to protect itself while it is pondering your offer.

There are other downsides as well. For example, if you file an OIC, this automatically extends the 10-year statute of limitations on your tax debt for the

entire review period, and this could lengthen the period by a couple of years. Another negative: You give up the right to later contest any tax identified in your offer.

Still, the OIC isn't all bad. Here are some advantages:

- You can save a great deal of money on your tax bill if you are accepted.
- Though the IRS will likely file a lien while considering your offer, it normally will not levy (seize your property) during the review period.

How to file an Offer in Compromise

Ok, all the problems notwithstanding, you might decide to look into this further. If so, here's a quick look at the steps I recommend to work your way through the process.

1. Carefully read the IRS booklet that lays out the process in detail. You'll find it here: <http://www.irs.gov/pub/irs-pdf/f656b.pdf>.
2. Seriously consider getting some professional help from a tax attorney or an accountant. Most people find this OIC procedure pretty complicated and daunting and some professional advice can be a big boost. I DO NOT RECOMMEND hiring a service that advertises obtaining settlements for "a few pennies on the dollar." Some of these companies are scams, and if you pick unwisely you can lose a lot of money in fees to the service and torch your opportunity to negotiate a legitimate settlement at the same time.
3. Get together all the details of your financial life, including account numbers, balances, paychecks stubs, rent receipts, and the like. Make sure everything is accurate and that you understand it.
4. Figure out how much to offer. This is complicated and depends on several unique factors, including how much you owe, your net worth (the total value of all your assets less all your liabilities), your reasonable living expenses, and your expected future income. The IRS has guidelines that dictate whether an offer will qualify, and these criteria are not easy to understand. Professional advice can be invaluable in calculating how

much to offer.

5. Fill out the application (Form 656) and the financial disclosure forms that must accompany the application. You'll find everything you need in the IRS Booklet already cited.
6. File the application and pay the \$150 filing fee. Include your initial payment with this first filing.
7. Plan ahead and make sure you'll be able to make all succeeding payments, according to the terms of your offer, while the application is under review.
8. Don't be surprised when the IRS asks for more financial information or documentation several months after you submit your OIC. They do this all the time.
9. Don't be surprised when the IRS says no to your first offer and makes a counter proposal. This also happens a lot. This is another point where your own tax attorney or accountant can really help you.

Don't forget that throughout the period when this OIC process is dragging along, there will probably be a federal tax lien on file, tying up your property and setting fire to your credit rating.

What can you do if a tax lien is filed?

OK, so much for preventing a tax lien. If you already have one filed against you, prevention is no longer an option. You just want to know what you can do about it. The answer is that you can have the lien released, and in some circumstances, withdrawn.

The difference between a release and a withdrawal

The first thing to understand is that there is a huge difference between a lien release and a lien withdrawal. There is a lot of confusion and downright bad information about this on the internet, so let's clear it up right now. If possible,

you always want the IRS to withdraw your tax lien instead of just releasing it. Here's why:

- **A release doesn't remove the lien from the public record.** All it does is free up the property that was originally tied up when the lien was filed. Even after the lien is released, anyone checking the public records will see that the lien was filed against you, that it was valid, and that it was eventually released (presumably because you found a way to pay your back taxes).
- **A withdrawal has the effect of removing the lien from the record.** I say "has the effect" of removing the lien because of course the original lien filing is still there. It doesn't actually disappear. But if the IRS agrees to withdraw your lien, it files a Form 10916(c) in all the places where the original lien was filed. This tells the world that The IRS has abandoned any claim against your property and that it never had any claim against your property.

A withdrawal is first prize

The release/withdrawal distinction might not seem important, but it is. It makes a huge difference **because if you can get your lien withdrawn, instead of just released, you can have the lien erased from your credit report.** This is because of a new policy that is part of the government's "Fresh Start" program.

The IRS has always released liens once they were paid; but historically the government would not withdraw a lien unless it had been filed by mistake. This was true even if you paid your bill in full, cash on the barrel. It would release the lien, and allow you regain control of your property, but it would not withdraw it. The lien would stay on the public record, and continue to wreak havoc with your personal credit rating.

Now there is a new policy in place. Now you can get the lien withdrawn (as opposed to just released), and that, in turn, will allow you to clean up your credit in the near future. You'll be able to get your lien withdrawn if

1. You have paid your bill in full, or you have entered into a qualifying installment agreement to eventually pay your bill in full, and
2. The amount you owe when you request the withdrawal is not more than \$25,000.

The steps to withdrawal

OK, obviously withdrawal is the way to go if possible. So how do you make this happen? Well, once you pay your bill in full or enter into your installment agreement, you need to follow these steps:

- Fill out IRS Form 12277 (Application for Withdrawal of Filed Form 668(Y), Notice of Federal Tax Lien). You can print out a blank form here: <http://www.irs.gov/pub/irs-pdf/f12277.pdf>.
 - You need to attach a copy of the NTFL (the Notice of Federal Tax Lien) that is causing all the trouble. This is the document that you want the IRS to withdraw. See Section 9 on the form. If you don't have a copy handy, don't worry; just go to the deeds registry or Secretary of State's Office and get a copy. It will be filed under your name.
 - You need to check one of three boxes in Section 10. If the lien is currently on file and is tying up your assets, then it is "Open" and you should check that box.

If you have paid your bill in full and more than a month has gone by, then the IRS has likely released your lien (freed up your assets). Check "Released."

Check "Unknown" only if you truly don't know the status of your lien. The overwhelming likelihood is that you will be checking one of the first two boxes.
 - Pay particular attention to Section 11. There are several boxes there that you can check, and it's crucial to pick the right ones.
 - Check the first box only if the IRS violated its own procedures when it filed the lien. This probably didn't happen.
 - Check the second box if you entered into an installment agreement and you still owe money. If this is the case, then **it is absolutely essential that you also check the box below it that says you have entered into a Direct Debit plan** to make your installment payments.

If you owe \$25,000 or less and you check both of these boxes (installment agreement and Direct Debit), the IRS normally will withdraw your lien.

If you check the installment agreement box but you're not on Direct Debit, then put this withdrawal request aside for now and change your installment agreement to include the Direct Debit feature before you ask for withdrawal. Call your IRS office and they'll send you what you need to make the change.

- Check the box marked "Withdrawal will facilitate collection of the tax" if you need to have the lien lifted so you can sell an asset to pay your tax. Normally this doesn't apply.
 - Check the last box if you have paid your tax in full and the IRS has released your lien but not withdrawn it. **This will be the case if all you have done is pay your bill.** Unless you file this Form 12277 and ask for withdrawal, the IRS will only release the lien when you pay your bill.
- Section 12. The IRS has been very vague in providing any guidance about what they are looking for in this section. It's probably not a good idea to leave it blank, so I recommend putting something in the Section 12 box along the following lines:
 - Refer to the new IRS "Fresh Start" program. Say that you want to take advantage of it.
 - State your belief that you meet the qualifications to have your lien withdrawn, and respectfully asking them to do it.
 - Mention that if the lien is withdrawn, this will improve your credit rating, that this is very important to you, and that a lower rating will lower your living expenses and improve your ability to pay your taxes.
 - Once you have Form 12277 filled out, send it to the IRS with a copy of the NFTL. It will take at least 90 days for the IRS to respond, but if you filled out

the form correctly and provided all the necessary information, you'll receive a written notice entitled "Notice of Withdrawal of Filed Federal Tax Lien."

- The IRS will file this notice of withdrawal (Form 10916 (c)), in all the places where the original lien notice was filed. That way anyone searching the records will see not only that the lien was once filed, but that it is now withdrawn.

That's the process. If you follow these steps, you can have your lien withdrawn.

The steps to release

Getting your lien released isn't as good as having it withdrawn, but it's easier to do.

- If you pay your bill in full, the IRS will release your lien. It will simply file a notice of release in all the places where the original lien is on record and it will send you a copy. You should receive it between 30 and 45 days after the IRS gets your payment.
- If you pay your bill through an Offer in Compromise (OIC), you're also entitled to a release; but though your lien will be released, you will NOT later be able to get your lien withdrawn. Withdrawal is only available if you pay your bill in full (not in a compromise amount), or if you enter into an installment agreement to pay the bill in full.

A release normally won't help you clean up your credit report anytime soon. If your lien is released but not withdrawn, you can count on it remaining on your credit report for seven years.

Removing a tax lien from your credit report

A filed federal tax lien will cause horrific damage to your credit score, even if you had good credit before the lien was filed. Let's say you had a score of 700. Once the lien shows up on your credit reports, your score is sure to plummet by

a minimum of 100 points. And the problem isn't just a matter of numbers. Creditors take a very, very dim view of tax liens. With a lien on your report (whether it is paid off or not), you might find that you can't get a car loan or a mortgage at all. You might be turned down cold even if you're willing to pay outrageous interest.

The good news is that if you have had your lien withdrawn, you're entitled to have it removed from your credit reports. The bad news is that you have to take affirmative action to make this happen. If you do nothing after you obtain your lien withdrawal from the IRS, your lien likely will remain on your credit report for another seven years.

So how do you get your lien purged from your reports and restore your credit? Here are the steps:

1. The first thing you should do is exactly what the IRS suggests you do in the General Instructions portion of your Form 12277. Instruction Item 4 says "[a]t your request, we [the IRS] will notify other interested parties of the withdrawal notice. Your request must be in writing and provide the names and addresses of the credit reporting agencies, financial institutions and/or creditors that you want notified."
 - a. This means that once you get your notice of withdrawal, you can ask the IRS to notify the credit reporting agencies (Equifax, Experian and TransUnion) that the lien has been withdrawn.
 - b. I recommend that you take advantage of this service. It can't do any harm.
2. The second thing you should do is to notify the credit reporting agencies yourself. I **STRONGLY RECOMMEND** this. Don't rely on the IRS. Don't forget that you care about this a great deal more than the government does.
 - a. Get a copy of your current credit report from each of the three credit reporting agencies. I cover exactly how to do this in *The Credit Solution*.
 - b. Inform each agency in writing that the tax lien now being reported has been withdrawn and attach a copy of the withdrawal notice.

Ask that all references to the lien be removed from your report immediately.

3. Wait 45 days or so and order another copy of your reports. If the lien references are gone, then congratulations. You're done.
4. If the references are still there, then you can dispute them by sending each credit reporting agency an investigation letter. This is a powerful tool normally used to challenge negative credit report entries placed there by ordinary creditors (banks, credit card companies, and the like); but you can use it to get rid of the tax lien on your reports if sending the withdrawal certification doesn't do the trick. Here's what happens:
 - a. You send each credit reporting agency a letter stating that the lien entry is an error, that it has been withdrawn, and that they are bound by law to remove it. You ask them to investigate the matter. Enclose a copy of the certificate of withdrawal that you received from the IRS.
 - b. They will either throw in the towel rather than bother to investigate, or they will check the public records to see if the lien has been withdrawn. If they check, they'll see that you are right.
 - c. Either way, the lien should come off your reports.

I discuss this investigation letter technique (along with several other very valuable methods for cleaning up your credit) in my program, *The Credit Solution*. There I cover all the details of exactly when and how to use the investigation letter, and I also provide sample letters.

Now, if you're wondering whether you can get a lien removed from your credit report that has been released but not withdrawn, the answer is that you probably can't. Credit reporting agencies have no obligation to remove released liens, and they normally don't do it. You can try the investigation letter technique, but if you don't enclose a withdrawal certificate in your request (which of course you won't, because you don't have one), they will check the public records. Those records will show that the lien has been released, but not withdrawn, and the lien will stay on your reports.

Conclusion

I hope you have found this report on tax liens useful. A filed tax lien is obviously a big problem for any taxpayer, but because of recent changes in IRS policy and the availability of installment payment programs, it is possible to get a tax lien withdrawn and, perhaps even more important, removed from your credit reports.

Appendix:

Form 668 (Y) (c) (Rev. October 1999)	Department of the Treasury - Internal Revenue Service Notice of Federal Tax Lien				
District	Serial Number			<i>For Optional Use by Recording Office</i>	
As provided by sections 6321, 6322, and 6323 of the Internal Revenue Code, we are giving a notice that taxes (including interest and penalties) have been assessed against the following-named taxpayer. We have made a demand for payment of this liability, 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					
Residence					
IMPORTANT RELEASE INFORMATION: With respect to each assessment listed below, unless notice of lien is refiled 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).					
Kind of Tax <i>(a)</i>	Tax Period Ended <i>(b)</i>	Identifying Number <i>(c)</i>	Date of Assessment <i>(d)</i>	Last Day for Refiling <i>(e)</i>	Unpaid Balance of Assessment <i>(f)</i>
Place of Filing					Total \$
This notice was prepared and signed at _____, on this,					
the _____ day of _____,					
Signature			Title		

(NOTE: Certificate of officer authorized by law to take acknowledgments is not essential to the validity of Notice of Federal Tax lien Rev. Rul. 71-466, 1971-2 C.B. 409)

PART 1 - KEPT BY RECORDING OFFICE

Form **668 (Y) (c)** (Rev. 10-1999)
Cat. No. 60025X