Missouri Department of Revenue



Missouri Individual Income Tax Offer in Compromise

- > Offer in Compromise documentation checklist.
- > Offer in Compromise Application:
 - Form MO-656 use for Missouri Individual Income Tax
 - Doubt as to Collectability
 - Severe Economic Hardship

Please refer to the *instructions* for qualifications.

> Terms and Conditions for the Offer in Compromise.



Offer in Compromise Checklist

- **Form MO-656, Offer In Compromise (enclosed)**
- Power of Attorney, Form 2827 (if applicable)
- **Three Months of Supporting Documentation**
 - Proof of monthly gross earnings, pension, social security, and other income. This includes: Paystubs or earning statements that show all deductions (including health insurance and taxes) for the past three (3) months.
 - Copies of ALL bank statements for all checking and savings accounts as well as itemized statements for all credit cards for the past three (3) months.
- Complete all parts of Form MO-656 to the best of your knowledge.

The Department may ask for additional records to verify your offer. For example, we may ask for records documenting your income, expenses, assets, or other debts. You will be given a reasonable amount of time to comply with the request.



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05 06	-]	Form	Offer in Cor	partment of Rev npromise Appl	ication	()	/IM/DD/YY)			
07		MO-656	<u>s for Individu</u>	al Income Tax						
08	L									
09										
10										
11										
12	-									
13	-	Taxpayer				Social Security	y			
14		Name				Number				
15 16		Spouse's				Spouse's Soci	al			
17		Name				Security Number				
18										
18 19 20		Toursur			e's Date of Birth(I		arital Status			
20		Taxpaye	r Date of Birth(MM/I	spouse						
21	ç	Other No	/ / / mes or Aliases Use				MarriedUnma ames or Aliases Used	arrieo (Single, D	ivorced, or Widov	vea)
23	Information		mes or Allases USE				anca ul Allases USEO			
24	orm									
25	Inf						ent. Attach additional	pages as neede	d. (This informat	ion is
26	Personal	optional	if offer is based on	doubt as to liability	or exceptional cir	cumstances).				
27	erse		Name	•	Age	Relationshi	P Claimed	d as a Dependent our Form 1040?	Contributes Household Inco	
28 29										
30	on 1							/es 🗍 No	Yes 🗍	No
31	Section						۲ 	(es 🗍 No	Yes 🗍	No
32	Ň									
33							۲ (D)	/es 🗍 No	Yes 🗍	No
34	_	Your Curr	ent Street Address		City		State	ZIP Code	County	
35	-	E-Mail Ad	dress			Phone Nu	imber	Secondary	Phone Number	
36)			
38		Your Maili	ng Address (If Differen	t From Above)		City		St	ate ZIP Code	
39		Nome	our Tax Representativ			2827 Phone Nu	Imber	Fax Number		
39 40		INAME OF 9		e (or A, Auomey, EtC.))			
41		Tax Repre	esentative's Address			City		St	ate ZIP Code	
42										
43				Tax Type		┼┼┼╫┼┼┼Т	Ta	x Periods		
44 45 46 47						╪╪╪╪╋				
46	ы	D Per	sonal Income Tax							
47	nati	I offer to	pay \$	(M++	st be more than z	zero.)	C.	omments		
48	for		ne of the following:				╎┼╎┼╎┼╎╎╿			
48 49 40	- Your Offer Information			++++++++++++++++++++++++++++++++++++		┼┼┼┼╢┼┼┼┼				
- HU C1	Offe	📕 🗖 One	e-Time Payment in I	=ull						
51 52 53 54 55 56 57 58 59 59 50	our	¢								
53		\$		within 30 days.						
54	Section 2	Sho	rt-Term Deferred P	ayment Plan		┼┼┼╎╢╎╎╎				
55	ecti					┼┼┼╎╢┼┼┼┼				
	Ŵ	\$			_ day of each m					
		-	the first month after		ceptance of the	offer				
59		for a tot	ai of m	ionths.						
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	Explain why you are requesting an offer in compromise. Include any e written statement and any supporting documents you believe support		k we should know about. Attach a
ed			
Section 2 - Continued			
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Sect			
	"I do not have the means to pay the entire debt (Doubt as to Collectability)."	"I will suffer severe econ entire debt is collected."	omic hardship if the
	Employment		
	Name of Employer (Taxpayer)	Phone Number	How Long Employed
tion	Address		YearsMonths State ZIP Code
	Occupation	Paid DWeekly DEvery 2 Wee	eks Monthly Twice Monthly (e.g., 1st & 15th)
orma	Spouse's Employment		
e Inf	Name of Employer (Spouse)	Phone Number	How Long Employed
ncom	Address		State ZIP Code
Section 3 - Income Information	Occupation	Paid Weekly Every 2 Wee	eks Monthly Twice Monthly (e.g., 1st & 15th)
Sec	Additional Employment		
	Name of Employer Taxpayer Spouse	Phone Number	How Long EmployedYearsMonths
	Address	City	State ZIP Code
	Occupation	Paid D Weekly D Every 2 Wee	ks Monthly Twice Monthly (e.g., 1st & 15th)
	If you select "yes", provide dates, an explanation. Attach additional p	bages as needed.	
ion	Are you a party to any court proceedings? (litigation, probate, etc.)	🗋 No 📋 Yes	
ormat	Do you anticipate a change in your income?	🗍 No 📋 Yes	
I Info	Are you a party to any bankruptcies or receiverships?	🗍 No 📋 Yes	
Section 4 - Financial Information	Are you a beneficiary to a trust, estate, profit sharing, etc?	🗍 No 📑 Yes	
- Fin	Do you owe taxes to the IRS? How much is your debt?	🗍 No 📋 Yes	
ion 4	Do you owe taxes to other states, counties, districts, agencies, etc?.	🗍 No 📋 Yes	
Sect	Do you owe other debt? Explain	No 🗍 Yes	
	Have you made any major purchases over \$2,000 in the last 12 mont	ths? 🗍 No 📋 Yes	

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Property 1			
Physical Address and Description (Single Family Home, Multi-Family Home, Bare Lot, Acreage, etc.)	County	Parcel I	Number
Mortgage Lender's Name and Address	Current Market Value	Loan Value Balance	Available Equity
Name(s) of Owners on Deed	Purchase Price	Purchase Date	(MM/DD/YYYY)
		/	/
Property 2			
Physical Address and Description (Single Family Home, Multi-Family Home, Bare Lot, Acreage, etc.)	County	Parcel Number	
Mortgage Lender's Name and Address	Current Market Value	Loan Value Balance	Available Equity
Name(s) of Owners on Deed	Purchase Price	Purchase Date	(MM/DD/YYYY)
		/	/
Bank Accounts: Include IRA's, other retirement plans, certificates of deposit, statements for all accounts of each person in the household. Attach additional bank statements are required.			
Provide information for all persons in the household or claimed as a dependent.			

 Name of Institution
 Address
 Type
 Date Opened
 Account Number
 Balance

Total of all bank accounts with positive balance

Personal Property: Include automobiles, boats, ATV's, motorcycles, recreational vehicles, airplanes, machinery, etc., not used in your business. Attach additional pages as needed. Be sure to include anything with a value over \$1,000.

Year	Make	Model	License Number	Lender or Lienholder	Current Market Value	Current Payoff	Available Equity (cannot be less than 0)

Total equity of all personal property

Personal credit cards and unsecured lines of credit.

Туре	Name of Creditor	Record Owner	Balance Owed	Available Credit				
Total unsecured credit balance amount								

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Section 4 - Financial Information Continued

Life Insurance: Attach additional pages as needed.									
	Name of Agent's Name and urance Company Telephone Number		Agent's Name and Policy Number Type		Face Amount	Loan or Cash Surrender Value			
Total value of all life insurance policies									
Securities: Include stocks, bonds, mutual funds, money market funds, 401(k), etc. Attach additional pages as needed.									
Туре		Location	Record	Record Owner Quantity or Denomination					
	Total value	of all securities							

Monthly Household Disposal Income								
Gross Monthly In	come		Monthly Living Expenses					
Source	Taxpayer	Spouse	Source	Amount				
Salary, Wages, Commissions, Tips			House or Rent Payment					
Self-Employment Income			Groceries					
Pensions, Disability & Social Security			Medical Expenses & Prescriptions - Out of Pocket					
Dividends & Interest			Utilities:					
Gift or Loan Proceeds			Electric \$+ Gas \$+					
Rental Income			Water \$+ Phone \$=					
Estate, Trust & Royalty Income			Insurance:					
Workers' Compensation			Life \$+ Health \$+					
Unemployment			Auto \$+ Home \$=					
Food Stamps								
Alimony			Child Care					
Child Support			Clothing & Personal Grooming					
Seller Carried Contracts			Vehicle Loan or Lease Payment					
Sales			Installment & Credit Card Payments					
Court Ordered Settlement			Tuition Payment					
Restitution			Personal Loan Payment					
Other (Specify)			Income Taxes (Federal, State, FICA)					
			Property Taxes					
			Estimated Tax (If Applicable)					
			Legal Fees					
			Court Ordered Payment					
			Transportation Expense					
			Other (Specify)					
Subtotal								
Combined Mo	onthly Income		Total Monthly Living Expenses					

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Section 4 - Continued

1.	I will remain in o	compliance wit	h all tax types	for three years	s after accep	otance of the offer.
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- 2. The offer remains pending until an authorized Department official issues notification of acceptance or rejection, or until the offer is withdrawn by me.
- 3. I understand that I voluntarily submit any payment made with this offer.
- 4. If the Department rejects the offer or if the offer is withdrawn, the Department will treat any paid amount with the offer as payment toward the outstanding tax liability.
- 5. The Department will retain any payment(s) toward the liability from enforced collections, offsets, or other payment(s) sent to the Department prior to the submission of this offer.
- 6. I understand that collection activity may continue if it is determined to be in the state's best interest, or if it is otherwise determined that the filing of the offer has not been made in good faith. In addition the Department may:
 - a. Immediately issue and record any tax liens necessary to protect the state's legal interest;
 - b. Proceed with enforced collection of the total outstanding liability;
 - c. Apply amounts already paid under the offer to the total liability.
- 7. I understand that the tax I owe is, and will remain, a tax liability until I meet all the terms and conditions of the offer. If I file bankruptcy before the terms and conditions of the offer are completed, any claim the Department filed will be for the full amount, less any payments.
- 8. Once the Department accepts the offer in writing, I have no right to contest, in court or otherwise, the amount of the tax liability.
- 9. I, the taxpayer, shall bear all of my own costs, including attorney fees.

On babalt of the Missouri Department of Devenue Lessent the effects new feather research listed in Cestion 2

10. If I fail to meet the terms and conditions of an accepted offer, the compromise will be considered null and void. Updated interest and penalties will be added to the total balance due until paid in full.

I agree to be bound by all the terms and conditions set forth in this offer. Under penalties of perjury, I declare that I have examined this offer, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. I also declare under penalties or perjury that I employ no illegal or unauthorized aliens as defined under federal law and that I am not eligible for any tax exemption, credit, or abatement if I employ such aliens.

 Taxpayer Signature
 Date (MM/DD/YYYY)

 ____/___/____

 Signature of Taxpayer Spouse or Partner
 Date (MM/DD/YYYY)

 ____/___/_____

se Only	On behair of the Missouri Department of Revenue, raccept t	The other to pay for the reasons listed in Section 2.	
Office U	Signature of Authorized Department Official	Title	Date (MM/DD/YYYY)

Mail to: Taxation Division P.O. Box 1646 Jefferson City, MO 65105-1646

Terms, Conditions & Signature

Phone: (573) 751-7200 Fax: (573) 522-3218 TTY: (800) 735-2966 E-mail: collections@dor.mo.gov

Visit <u>http://www.dor.mo.gov/</u> for additional information.



Form MO-656 (Revised 09-2020)