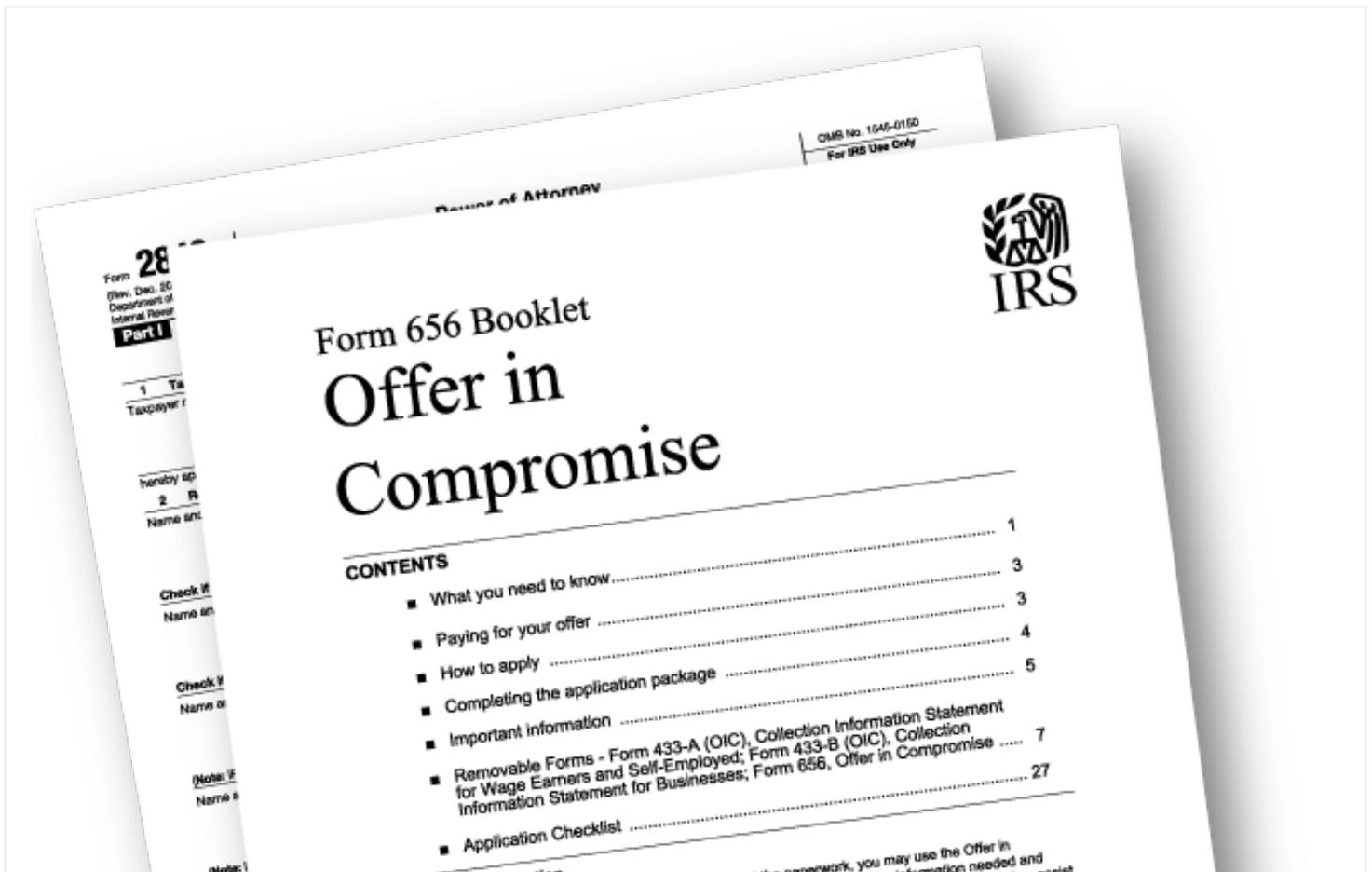


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way for the IRS to waive the Offer in Compromise application fee for low-income taxpayers,

Mar. 12, 2020



The Internal Revenue Service has announced the release of [final regulations](#) that increase the Offer in Compromise application fee to \$205 and provide an additional way for the IRS to waive the Offer in Compromise application fee for low-income taxpayers, based on their adjusted gross income (AGI).

An [Offer in Compromise \(OIC\)](#) is an agreement between a taxpayer and the IRS to settle a tax debt for less than the full amount owed. Generally, it may be an option for

taxpayers who can't pay their full tax debt, or if doing so would create a financial

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by looking at their household's size and gross monthly income. The new law provides an additional standard for the IRS to use in making the calculation. The IRS will now also look at a taxpayer's AGI from the most recent tax return to determine whether it is at or below 250% of the poverty level.

Taxpayers with an outstanding tax debt are encouraged to timely respond to IRS notices and should not ignore correspondence received from the IRS. Taxpayers with an outstanding tax debt should contact the IRS at the phone number set forth in the notice, online or by visiting a local Taxpayer Assistance Center (TAC) – a listing of local TACs is available at IRS.gov. Taxpayers may also seek assistance from the Taxpayer Advocate Service (TAS). Contact information for TAS is available online, including a listing of local TAS offices.

For more information, see [Offer in Compromise](#) on IRS.gov.

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