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Top 3 Ways to Get IRS Tax Debt Relief by Jacob Smith

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A lot of people seek tax debt relief because they have problems paying their taxes to the IRS. You must know that you are not alone in this and that there are a lot of people who are facing the same income tax debt related problems. The IRS offers several options to you so that you can pay your back taxes, but you must be able to qualify for these options. The IRS has set its own eligibility criteria which you must qualify in order to benefit from the IRS debt relief options that the IRS may be offering you. One thing you must remember is that the IRS is the toughest collection agency and it can go to great lengths to get you to pay the money you owe, and also, occasionally, more than what you owe. It is always advisable that you file your tax returns before the IRS can file yours because that is when you get into trouble for being delinquent.

Here are the top 3 options in how you may seek IRS tax debt relief:

1. An Offer in Compromise. This is the most sought out tax debt relief option and is also considered as one of the â€œeasier-said-than-doneâ€• options. It is important that you do your own bit of research to see if you qualify for this debt relief tax option because if you do, you may want to be aware of what the procedure involves. To be considered for this offer you must be in good standing with the IRS with no other back taxes pending. The IRS will offer any kind of relief for your IRS tax debt only if they are convinced that you are in some sort of financial distress. Several events can render you financially weak. There might have been a death in the family,the loss of a job, any kind of serious illness, natural disaster, or military deployment in your family may cause financial distress as well, and you may be eligible for tax debt relief. Getting help from a professional is probably the best thing you will do at this stage because only a professional knows what it takes to negotiate with the IRS to get a tax debt settlement. You could seek help from a tax attorney or a Certified Tax Resolution Specialist and they can convince the IRS that it cannot get any more money out of you than what you owe, even if they pursue forced collection efforts. With an Offer in Compromise, you can get IRS debt relief for less than the money that you owe. However, this kind of tax debt settlement may require you to pay a lump sum amount at once.

2. Installment Agreement. When you have problems with your income tax debt, this is another option you may choose. If you are not able to pay all your taxes at once after the settlement you can get debt relief tax through the installment method if you qualify for this program. However, if you do qualify, you must comply with the rules of this relief option, and you may ask a professional attorney to help you.

3. Lump sum IRS payment. This is also one way to get rid of your IRS tax debt. It is also the quickest one where you are required to pay a certain fixed settlement amount as a lump sum,including the penalties and interests.

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Jacob Smith is a contributing writer for New Life Tax Relief on a tax debt settlement and a senior debt analyst.He writes mostly on IRS tax levy, a tax debt help, a tax debt relief.

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