



TAX RELIEF REPORT

Prepared for
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OVERVIEW

Introduction

Congratulations on deciding to work on your IRS issues. We put together a custom report to help give you peace of mind knowing someone is looking into your situation. Below is a list of some of the IRS actions we looked at in our analysis:

- Any unfiled returns that you may have
- If returns have not been filed we have also reviewed what the IRS has as your income for those years
- Any audits that have occurred
- IRS payment history
- Balances due to the Internal Revenue Service
- Collection Statute of Limitations Dates (CSED) that may exist on those balances due
- Any liens that may have been filed or released
- Interest or penalties that the IRS has assessed or accrued
- Any active collection demands
- Possible penalty abatement
- Potential Passport revocation or suspension
- Recent IRS notices sent

Your federal tax debt due is \$ 50,137

Collection Alternatives

When you owe money to the IRS, penalties and interest can be added to your balances due, and you can see the balances continue to grow. The IRS can collect the monies due to them through the tools they have available to them, including actions such as levy of bank accounts, levy of your paycheck or social security checks, liens on your property, revoke your passport, or even seizure of your property and assets. It is best to pay the IRS as soon as possible. However, we understand that this is not always possible, so several collection alternatives are available. Including but not limited to:

Extensions of time to pay: You can request more time to pay your taxes with a short-term extension (usually 60-120 days) or a financial hardship extension (usually 6-18 months).

Installment agreements: An IRS Payment plan is an agreement with the agency allowing you to make payments over time. As you can imagine, The IRS wants the most from you every month that you can afford. Penalties and interest will continue to accrue.

Offer In Compromise: An offer in compromise allows taxpayers to settle their tax debt for less than the full amount owed. It may be a legitimate option if the taxpayer doesn't have the ability to pay the tax liability fully or if doing so creates a financial hardship. The IRS will consider a unique set of facts and circumstances, including:

Currently Not Collectible: If you are experiencing financial hardship due to unemployment, underemployment, or other circumstances and you are currently unable to pay any amount toward your unpaid balance, you may qualify for currently not collectible (CNC) status and temporarily delay collection until your financial condition improves. Being currently not collectible does not mean the debt goes away. Instead, it means the IRS has determined you cannot afford to pay the debt at this time.

Penalty Abatement: There are several reasons that may qualify you for a penalty abatement. We will read through all of the IRS rules to find if there is one that you may qualify for.

There are many other alternatives which we will review to possibly assist you but the above are the basics.

Commonly Asked Questions

What we will do for you

1. We will analyze exactly what is due and owing to the IRS as well as determine if there are any missing returns or incorrect balances.
2. Next we will need to obtain financial information from you to determine which collection option would be best for you. While everybody wishes to be considered uncollectible or to pay less than what is owed, the IRS has some very strict standards regarding this.
3. Once we review and analyze your financial information we will be able to review your best options available to you and prepare the necessary paperwork to get you on your way to removing your IRS stress.
4. Once we agree on your best alternative, we will be negotiating with the IRS to help get you the best deal possible.

Your Responsibilities

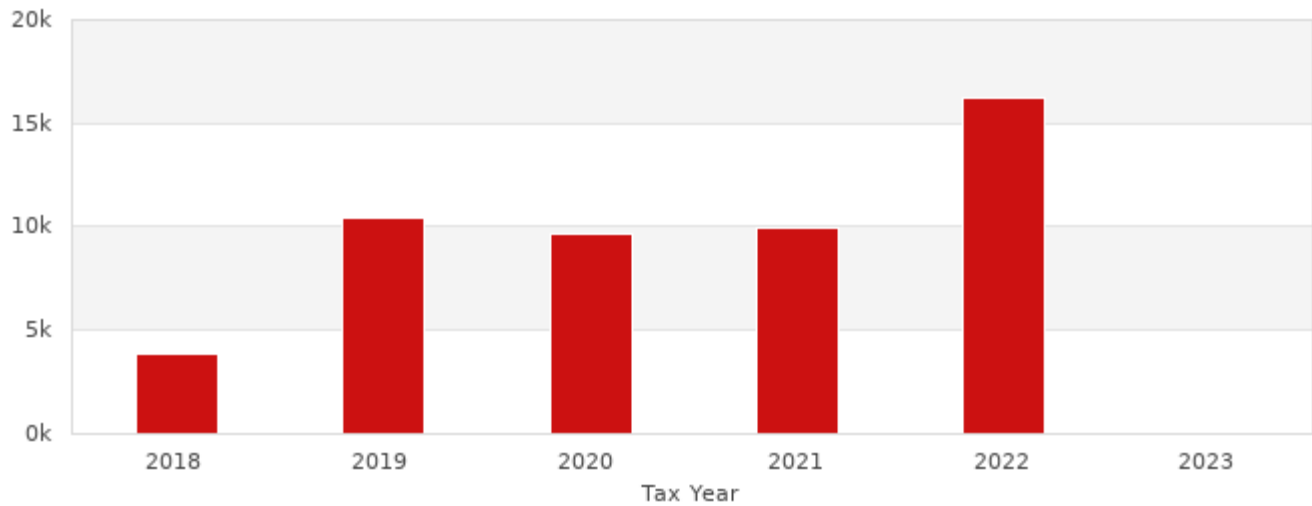
The IRS will require information that we can only obtain from you. Often, the IRS will give us very strict timelines that we need to meet to help stay off enforcement actions happening against you. In order for us to work with you, there are certain things that you will need to do:

1. Provide us timely documentation when requested.
2. Provide the most current records such as paystubs and bank statements as needed.
3. Understand that if your delays force the IRS to take collection actions then...
4. Remember we will do everything possible to get you the best deal with the IRS but the IRS has certain standards that they need to work with.

TAX OWED

YEAR	FORM	BALANCE	INTEREST	PENALTY	TOTAL	FILED	EST. CSED
2018	1040	\$2,567	\$817	\$450	\$3,834	Yes	06/03/2029
2019	1040	\$8,000	\$1,538	\$858	\$10,395	Yes	09/16/2030
2020	1040	\$8,653	\$998	\$0	\$9,651	Yes	07/04/2032
2021	1040	\$8,841	\$1,149	\$0	\$9,990	Yes	05/16/2032
2022	1040	\$16,027	\$123	\$117	\$16,267	Yes	02/12/2034
Total:		\$44,088	\$4,625	\$1,425	\$50,137		

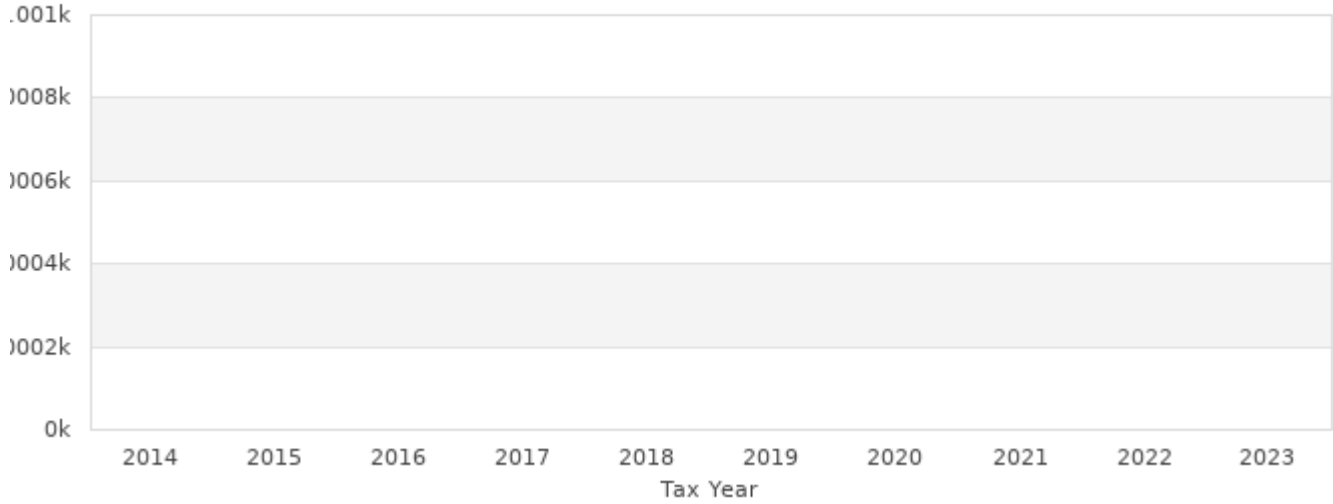
Current Tax Owed By Year



SPOUSE'S TAX OWED

YEAR	FORM	BALANCE	INTEREST	PENALTY	TOTAL	FILED	EST. CSED
Total:		\$0	\$0	\$0	\$0		

Current Tax Owed By Year



SUMMARY OF INCOME & EXPENSE

MONTHLY INCOME

SOURCE	MONTHLY
Taxpayer's Wages	\$0
Spouse's Wages	\$2,000
Taxpayer's Social Security	
Spouse's Social Security	
Taxpayer's Pension	
Spouse's Pension	
Taxpayer's Unemployment	
Spouse's Unemployment	
Additional Household Income	
Interest	
Dividends	
Distributions	
Net Business Income	\$0
Net Rental Income	
Child Support Received	
Alimony Received	
TOTAL	\$2,000

MONTHLY EXPENSES

EXPENSES	ACTUAL AMT	IRS ALLOWED	PROPOSED AMT
Food, clothing & misc. household	\$1,000	\$1,389	\$1,389
Housing and utilities	\$2,275	\$1,876	\$1,876
Retirement	\$0		
Court ordered payments	\$0		\$0
Vehicle 1 lease/loan payment	\$442	\$629	\$442
Vehicle 2 lease/loan payment	\$232	\$629	\$232
Vehicle operating costs	\$500	\$484	\$484
Public transportation		\$218	
Health insurance	\$32		\$32
Out of pocket health costs		\$158	\$158
Child/dependent care			
Life insurance premiums			
Union dues			
Student loans			
Wage taxes	\$0		\$0
FICA/MediCare taxes	\$153		\$153
Estimated tax payments			
Other taxes			
Secured debts			
Delinquent taxes	\$125		\$125
Tax Resolution	\$500		\$500
TOTAL	\$5,259		\$5,391

Total Monthly Income: \$2,000

Total Proposed Expenses: \$5,391

Remaining Monthly Income: \$0

Your Assets

Below is a list of your bank account, investment accounts, retirement accounts, real estate, auto, and other assets of value.

Bank, Investment & Retirement Accounts

Type	Name	Value	Loan Bal.	Equity
Personal Checking	Old South	\$6,000		\$6,000
Personal Savings	Old South			

Cars, Boats & Motorcycles

Year/Make/Model	Fair Value	Loan Bal.	Pmt./Month	Equity
2013 Lexus	\$11,000	\$11,500	\$442	\$0
2014 Cadillac	\$8,000	\$11,500	\$232	\$0

Your Total Equity: \$6,000

FIRST TIME PENALTY ABATEMENTS

Penalty Abatement

The IRS may provide administrative relief from a penalty that would otherwise be applicable under its First Time Penalty Abatement policy.

You may qualify for administrative relief from penalties for failing to file a tax return, pay on time, and/or to deposit taxes when due under the Service's First Time Penalty Abatement policy if the following are true:

- You didn't previously have to file a return or you have no penalties for the 3 tax years prior to the tax year in which you received a penalty.
- You filed all currently required returns or filed an extension of time to file.
- You have paid, or arranged to pay, any tax due.

The failure-to-pay penalty will continue to accrue, until the tax is paid in full. It may be to your advantage to wait until you fully pay the tax due prior to requesting penalty relief under the Service's first time penalty abatement policy.

Interest charged on a penalty will be reduced or removed when that penalty is reduced or removed. If an unpaid balance remains on your account, interest will continue to accrue until the account is full paid.

Form 1040

TAX YEAR	FORM	FILED	FAIL TO FILE	FAIL TO PAY	FAIL TO DEP	POSSIBLE FTA
2022	1040	Yes	\$2,636	\$586	\$0	
2021	1040	Yes	\$0	\$73	\$0	
2020	1040	Yes	\$1,746	\$417	\$0	
2019	1040	Yes	\$0	\$78	\$0	
2018	1040	Yes	\$0	\$31	\$0	
2017	1040	Yes	\$0	\$1,366	\$0	
2016	1040	Yes	\$1,322	\$1,399	\$0	YES
2015	1040EZ	Yes	\$0	\$0	\$0	
2014	1040A	Yes	\$0	\$0	\$0	
2013	1040A	Yes	\$0	\$15	\$0	

Receiving FTAs

If you have not already claimed your abatements, talk to your tax professional about filing a Request for

Abatement. There may even be other abatements you qualify for.

PAYMENTS MADE

DATE	TAX FORM	TAX YEAR	CODE-DESCRIPTION	AMOUNT
07/21/2014	1040A	2013	670 - Payment	\$-1,039
08/26/2019	1040	2016	672 - Removed payment CIVIL PENALTY 201901	\$43
08/26/2019	1040	2016	670 - Payment	\$-218
08/26/2019	1040	2016	673 - Payment	\$-43
09/26/2019	1040	2016	670 - Payment	\$-261
10/28/2019	1040	2016	670 - Payment	\$-261
11/28/2019	1040	2016	670 - Payment	\$-261
12/28/2019	1040	2016	670 - Payment	\$-261
01/28/2020	1040	2016	670 - Payment	\$-261
02/29/2020	1040	2016	670 - Payment	\$-261
03/27/2020	1040	2016	670 - Payment	\$-261
04/28/2020	1040	2016	670 - Payment	\$-261
05/30/2020	1040	2016	670 - Payment	\$-261
06/29/2020	1040	2017	670 - Payment	\$-261
07/29/2020	1040	2017	670 - Payment	\$-261
08/30/2020	1040	2017	670 - Payment	\$-261
09/29/2020	1040	2016	670 - Payment	\$-261
11/03/2020	1040	2016	670 - Payment	\$-261
12/02/2020	1040	2016	672 - Removed payment CIVIL PENALTY 202101	\$43
12/02/2020	1040	2016	670 - Payment	\$-218
12/02/2020	1040	2016	673 - Payment	\$-43
12/29/2020	1040	2016	670 - Payment	\$-261
01/30/2021	1040	2016	670 - Payment	\$-261
02/16/2021	1040	2016	670 - Payment	\$-500
03/17/2021	1040	2016	670 - Payment	\$-500
04/15/2021	1040	2016	670 - Payment	\$-500
05/15/2021	1040	2016	670 - Payment	\$-500
06/15/2021	1040	2016	670 - Payment	\$-500
07/15/2021	1040	2016	670 - Payment	\$-500
08/17/2021	1040	2016	670 - Payment	\$-500
09/16/2021	1040	2016	670 - Payment	\$-500

DATE	TAX FORM	TAX YEAR	CODE-DESCRIPTION	AMOUNT
10/15/2021	1040	2016	670 - Payment	\$-500
11/16/2021	1040	2017	670 - Payment	\$-500
12/16/2021	1040	2016	670 - Payment	\$-500
01/17/2022	1040	2016	670 - Payment	\$-500
02/16/2022	1040	2016	670 - Payment	\$-500
03/16/2022	1040	2016	670 - Payment	\$-500
04/16/2022	1040	2016	670 - Payment	\$-500
05/16/2022	1040	2016	670 - Payment	\$-500
06/15/2022	1040	2017	670 - Payment	\$-500
07/15/2022	1040	2017	672 - Removed payment CIVIL PENALTY 202201	\$43
07/15/2022	1040	2017	670 - Payment	\$-457
07/15/2022	1040	2017	673 - Payment	\$-43
08/16/2022	1040	2017	670 - Payment	\$-500
09/16/2022	1040	2017	670 - Payment	\$-500
10/16/2022	1040	2017	670 - Payment	\$-500
11/16/2022	1040	2017	670 - Payment	\$-500
12/16/2022	1040	2017	670 - Payment	\$-500
01/17/2023	1040	2017	670 - Payment	\$-500
02/17/2023	1040	2017	670 - Payment	\$-500
03/16/2023	1040	2017	670 - Payment	\$-500
04/17/2023	1040	2017	670 - Payment	\$-500
05/16/2023	1040	2017	670 - Payment	\$-500
06/16/2023	1040	2017	670 - Payment	\$-500
07/17/2023	1040	2017	670 - Payment	\$-500
08/16/2023	1040	2017	670 - Payment	\$-500
09/17/2023	1040	2017	670 - Payment	\$-500
10/17/2023	1040	2017	670 - Payment	\$-500
11/16/2023	1040	2017	670 - Payment	\$-500
12/17/2023	1040	2018	670 - Payment	\$-500
01/16/2024	1040	2017	670 - Payment	\$-500
Total:				\$-23,608