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Tax Regs in Plain English

IRS Restructuring and Reform Act of 1998

3506 - Statements Regarding Installment Agreements

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Section 3506

Statements Regarding Installment Agreements

A. Provision covered: Section 3506 (Statements Regarding Installment Agreements) I.R.C. § 6159.

B. Background: Section 6159 of the Internal Revenue Code allows taxpayers to pay outstanding liabilities through an installment agreement which sets forth the amounts to be paid monthly and the total amount of tax due. Taxpayers were not provided with any type of statement during the life of the installment agreement indicating the amount paid during any set period or the amount the taxpayer continued to owe under the installment agreement. Congress is of the opinion that taxpayers should be informed of the amounts that have been applied to outstanding liabilities and the amount the taxpayer continues to owe.

C. Changes: The legislation requires the Service to provide an annual statement to every taxpayer with a section 6159 installment agreement indicating the amount of the tax liability, the amount paid during the year, and the remaining amount of the liability.

D. Impact: Issuing the required statements should have little impact on the way the Service does business, but it may raise cost and/or resource issues.

E. Necessary Actions:

1. **Actions/Procedures.**

- Create a statement providing the required information.
- Develop procedures which insure that every taxpayer with an installment agreement receives the required statement timely on the required periodic bases.

2. **Things we CAN do.** If the statements and procedures are developed prior to July 1, 2000, the statements can and should be provided to taxpayers prior to that date.

F. Other Special Comments: None.

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