



<b>VT Schedule OIC-672</b>	<b>COLLECTION INFORMATION STATEMENT FOR BUSINESSES</b>
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**Attach to Form OIC-671**

Complete this form if your business is a Corporation, Partnership, Limited Liability Company (LLC) classified as a corporation, other multi-owner/multi-member LLC, single member LLC. If your business is a sole proprietorship (filing Schedule C), do not use this form. Instead, complete Form OIC-673, Collection Information Statement for Wage Earners and Self-Employed Individuals.

**Include attachments if additional space is needed to respond completely to any question.**

**SECTION 1 BUSINESS INFORMATION**

Business Name			Employer Identification Number	
Trade Name or d/b/a			Description of Business	
Mailing Address			County of Business Location	
City	State	ZIP Code	Primary Telephone Number	
Foreign Country (if not United States)		Business Website Address		
Email Address				
State Contractor? <input type="checkbox"/> Yes <input type="checkbox"/> No	Total Number of Employees	Frequency of Tax Deposits	Average Gross Monthly Payroll	
Does the business use a payroll service provider? <input type="checkbox"/> Yes <input type="checkbox"/> No	If yes, enter Provider's Name		Mailing Address of Provider	
	City	State	ZIP Code	

Provide information about all partners, officers, LLC members, major shareholders (foreign and domestic), etc., associated with the business.

**Partner, Officer, LLC Member, Major Shareholder, etc. #1**

Last Name	First Name	Initial	Social Security Number	
Home Mailing Address			Title	
City	State	ZIP Code	Primary Telephone Number	
Foreign Country (if not United States)	Percent of Ownership		%	Secondary Telephone Number

**Partner, Officer, LLC Member, Major Shareholder, etc. #2**

Last Name	First Name	Initial	Social Security Number	
Home Mailing Address			Title	
City	State	ZIP Code	Primary Telephone Number	
Foreign Country (if not United States)	Percent of Ownership		%	Secondary Telephone Number

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Entity name
Federal ID Number



## SECTION 2 BUSINESS ASSET INFORMATION

If any total in this section results in a negative number, enter -0-.

Enter the total amount available for each of the following (if additional space is needed, please include attachments). Gather the **most current** statement from banks, lenders on loans, mortgages (including second mortgages), monthly payments, loan balances, and accountant's depreciation schedules, if applicable. Also, include make/model/year/mileage of vehicles and current value of businesses assets. To estimate the current value, you may consult resources like Kelley Blue Book ([www.kbb.com](http://www.kbb.com)), NADA ([www.nada.com](http://www.nada.com)), local real estate postings of properties similar to yours, and any other websites or publications that show what the businesses assets would be worth if you were to sell them.

### Bank Accounts

Account Type (check <b>ONE</b> ) <input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money Market <input type="checkbox"/> Online Account <input type="checkbox"/> Stored Value Card	1a. Amount
Bank Name	Account Number
Account Type (check <b>ONE</b> ) <input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money Market <input type="checkbox"/> Online Account <input type="checkbox"/> Stored Value Card	1b. Amount
Bank Name	Account Number
Account Type (check <b>ONE</b> ) <input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money Market <input type="checkbox"/> Online Account <input type="checkbox"/> Stored Value Card	1c. Amount
Bank Name	Account Number
1d. Total bank account(s) listed from attachment	
1e. Add Lines 1a through 1d	

### Investment Accounts

Account Type (check <b>ONE</b> ) <input type="checkbox"/> Stocks <input type="checkbox"/> Bonds <input type="checkbox"/> Other	2a. Amount (CMV x 0.8 - Loan Balance)
Name of Financial Institution	Account Number
Current Market Value (CMV)	Multiply Current Market Value by 0.8    Loan Balance
Account Type (check <b>ONE</b> ) <input type="checkbox"/> Stocks <input type="checkbox"/> Bonds <input type="checkbox"/> Other	2b. Amount (CMV x 0.8 - Loan Balance)
Name of Financial Institution	Account Number
Current Market Value (CMV)	Multiply CMV by 0.8    Loan Balance
2c. Total investment(s) listed from attachment (CMV x 0.8 - Loan Balance)	
2d. Add Lines 2a through 2c	

### Notes Receivable

Do you have notes receivable? <input type="checkbox"/> No <input type="checkbox"/> Yes. Attach current listing which includes name and amount of note(s) receivable.	3. Total notes receivable from attachment
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(continued on next page)

Schedule OIC-672

Page 2 of 6

10/17

Entity name
Federal ID Number



**SECTION 2 BUSINESS ASSET INFORMATION (cont.)**

**Real Estate** (Buildings, Lots, Commercial Property, etc.)

Property Address (physical address)			<b>4a.</b> Value (CMV x 0.8 - Loan Balance)
City	State	ZIP Code	
Foreign Country (if not United States)			
Current Market Value (CMV)	Multiply CMV by 0.8	Loan Balance	
Property Address (physical address)			<b>4b.</b> Value (CMV x 0.8 - Loan Balance)
City	State	ZIP Code	
Foreign Country (if not United States)			
Current Market Value (CMV)	Multiply CMV by 0.8	Loan Balance	
<b>4c.</b> Total of property(s) listed from attachment (CMV x 0.8 - Loan Balance) .....			<b>4c.</b> Total property(s) from attachment
<b>4d.</b> Total of all property(s) (Add Lines 4a through 4c) .....			<b>4d.</b> Add Lines 4a through 4c

**Business Vehicles**

Vehicle Make	Model	Year	Mileage or Use Hours	Lease or Loan? <input type="checkbox"/> Lease <input type="checkbox"/> Loan	Monthly Lease / Loan Payment	<b>5a.</b> Value (CMV x 0.8 - Loan Balance) If leased, enter -0-
Current Market Value (CMV)		Multiply CMV by 0.8		Loan Balance		
Vehicle Make	Model	Year	Mileage or Use Hours	Lease or Loan? <input type="checkbox"/> Lease <input type="checkbox"/> Loan	Monthly Lease / Loan Payment	<b>5a.</b> Value (CMV x 0.8 - Loan Balance) If leased, enter -0-
Current Market Value (CMV)		Multiply CMV by 0.8		Loan Balance		
<b>5c.</b> Total of business vehicle(s) listed from attachment (CMV x 0.8 - Loan Balance) .....						<b>5c.</b> Total vehicle(s) from attachment
<b>5d.</b> Total of all business vehicle(s) (Add Lines 5a through 5c) .....						<b>5d.</b> Add Lines 5a through 5c

**Other Business Equipment**

Current Market Value (CMV)	Multiply CMV by 0.8	Loan Balance	<b>6a.</b> Value (CMV x 0.8 - Loan Balance)
<b>6b.</b> Total of business equipment listed from attachment (CMV x 0.8 - Loan Balance) .....			<b>6b.</b> Total business equipment from attachment
<b>6c.</b> Total of all business equipment (Add Lines 6a and 6b) .....			<b>6c.</b> Add Lines 6a and 6b

**Total Available Assets**

<b>BOX 1</b> Add Lines 1e, 2d, 3, 4d, 5d, and 6c. ....	<b>BOX 1</b> Total Available Assets
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(continued on next page)

Entity name
Federal ID Number



**SECTION 3 BUSINESS INCOME INFORMATION**

Enter the **average** gross monthly income of your business. To determine your gross monthly income, use the most recent 6-12 months documentation of commissions, invoices, gross receipts from sales/services, etc.; most recent 6-12 months earnings statements, etc., from every other source of income (such as rental income, interest and dividends, or subsidies); or you may use a most recent 6-12 months Profit and Loss (P&L) to provide the information of income and expenses.

- 7. Gross receipts .....7. \_\_\_\_\_
- 8. Gross rental income.....8. \_\_\_\_\_
- 9. Interest income .....9. \_\_\_\_\_
- 10. Dividends .....10. \_\_\_\_\_
- 11. Other income (specify on attachment) .....11. \_\_\_\_\_

<b>BOX 2</b> Total Business Income
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**BOX 2** Add Lines 7 through 11 and enter the amount in BOX 2 .....

**SECTION 4 BUSINESS EXPENSE INFORMATION**

Enter the **average** gross monthly expenses for your business using your most recent 6-12 months statements, bills, receipts, or other documents showing monthly recurring expenses.

- 12. Materials purchased (e.g., items directly related to the production of a product or service).....12. \_\_\_\_\_
- 13. Inventory purchased (e.g., goods bought for resale).....13. \_\_\_\_\_
- 14. Gross wages and salaries.....14. \_\_\_\_\_
- 15. Rent.....15. \_\_\_\_\_
- 16. Supplies (items used to conduct business and used up within one year, e.g., books, office supplies, professional equipment, etc.) .....16. \_\_\_\_\_
- 17. Utilities / telephones .....17. \_\_\_\_\_
- 18. Vehicle costs (gas, oil, repairs, maintenance).....18. \_\_\_\_\_
- 19. Insurance (other than life).....19. \_\_\_\_\_
- 20. Taxes (e.g., real estate, state and local income tax, excise franchise, occupational, personal property, sales and employer's portion of employment taxes, etc.) . . . .20. \_\_\_\_\_
- 21. Other expenses (e.g., secured debt payments. Specify on attachment. Do not include credit card payments).....21. \_\_\_\_\_

<b>BOX 3</b> Total Business Income
<b>BOX 4</b> Remaining Monthly Income

**BOX 3** Add Lines 12 through 21 and enter the amount in BOX 3 .....

**BOX 4** Subtract BOX 3 from BOX 2 and enter the amount in BOX 4.....  
If number is less than zero, enter -0-.

Entity name
Federal ID Number



**SECTION 5 CALCULATE YOUR MINIMUM OFFER AMOUNT**

The next steps calculate your minimum offer amount. The amount of time you take to pay your offer in full will affect your minimum offer amount. Paying over a shorter period of time will result in a smaller minimum offer amount.

If you selected **Payment Option #1** on Offer in Compromise Agreement, Form OIC-671, Section 5, indicating you will **pay your offer within 30 days** from written acceptance, multiply "Remaining Monthly Income" (BOX 4) by 12 to get "Future Remaining Income" (BOX 5).

Enter amount from BOX 4 \_\_\_\_\_ x 12 = BOX 5 \_\_\_\_\_

<b>BOX 5</b>	Future Remaining Income
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If you selected **Payment Option #2** on Offer in Compromise Agreement, Form OIC-671, Section 5, indicating you will **begin making installment payments within 30 days**, multiply "Remaining Monthly Income (BOX 4) by 36 to get "Future Remaining Income" (BOX 6).

Enter amount from BOX 4 \_\_\_\_\_ x 36 = BOX 6 \_\_\_\_\_

<b>BOX 6</b>	Future Remaining Income
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**Determine your minimum offer** amount by adding the total available assets from BOX 1 to amount in either BOX 5 or BOX 6.

Amount from BOX 1	Amount from either BOX 5 or BOX 6	<b>BOX 7 MINIMUM OFFER AMOUNT</b> Must be more than zero. (BOX 1 plus BOX 5 or 6)
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**SECTION 6 OTHER INFORMATION**

Please provide the additional information requested, which is needed to consider your offer.

- A. Is the business currently in bankruptcy?  Yes\*  No  
 \*NOTE: If this business is currently in a bankruptcy proceeding, the business is not eligible to apply for an offer.
- B. Has the business ever filed bankruptcy?  Yes  No  
 If "Yes," Date Filed (mmddyyyy) \_\_\_\_\_  
 Date Dismissed or Discharged (mmddyyyy) \_\_\_\_\_  
 Petition No. \_\_\_\_\_  
 Location \_\_\_\_\_
- C. Does this business have other business affiliations (e.g., subsidiary or parent companies)?  Yes  No  
 If "Yes," Name \_\_\_\_\_  
 Employer Identification Number \_\_\_\_\_
- D. Do any related parties (e.g., partners, officers, employees) owe money to the business?  Yes  No
- E. Has the business been party to a lawsuit?  Yes  No  
 If "Yes," Date the lawsuit was resolved (mmddyyyy): \_\_\_\_\_
- F. In the past 10 years, has the business transferred any assets for less than their full value?  Yes  No
- G. Has the business been located outside the U.S. for 6 months or longer in the past 10 years?  Yes  No
- H. Does the business have any funds being held in trust by a third party?  Yes  No

(continued on next page)

Entity name
Federal ID Number



**SECTION 6 OTHER INFORMATION (cont.)**

**I.** Does the business have any lines of credit?  Yes  No

**If “Yes,”** Credit limit: \$ \_\_\_\_\_

Amount owed: \$ \_\_\_\_\_

What property secures the line of credit? \_\_\_\_\_

**J.** Have you filed for an OIC with the IRS for the same periods included in this offer?  Yes  No

**If “Yes,”** describe status or outcome of IRS OIC, understanding Vermont is not bound to adopt the same outcome.


\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**SECTION 7 SIGNATURES**

Under penalties of perjury, I declare that I have examined this offer, including accompanying documents, and to the best of my knowledge, it is true, correct, and complete.

	Signature of Responsible Officer	Title	Date
Printed name	Email address		

**Remember to include all applicable attachments from list below.**

- A current Profit and Loss statement covering at least the most recent 6-12 month period, if appropriate.
- Copies of the three most recent statements for each bank, investment, and retirement account.
- If an asset is used as collateral on a loan, include copies of the most recent statement from lender(s) on loans, monthly payments, loan payoffs, and balances.
- Copies of the most recent statement of outstanding notes receivable (if applicable).
- Copies of the most recent statements from lenders on loans, mortgages (including second mortgages), monthly payments, loan payoffs, and balances.
- Copies of accountant’s depreciation schedules, if applicable.
- Documentation for any claims of “Exceptional circumstances” made in Form OIC-671, Section 3. Examples of possible documentation to include are: copies of actual monthly expenses, out-of-pocket medical expenses, physician’s statements detailing illness, etc.
- Attach a Form PA-1, Power of Attorney, if you would like your attorney, account or tax preparer, or other party to represent you and you do not have a current form on file with the Vermont Department of Taxes.
- IRS Information: If applicable, copy of IRS OIC and acceptance letter or other IRS arrangements.