



Attach to Form OIC-671

VT Form OIC-673	COLLECTION INFORMATION STATEMENT FOR WAGE EARNERS AND SELF-EMPLOYED INDIVIDUALS
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Complete this form if you are one of the following:

- an individual who owes income tax on Form IN-111, Vermont Individual Income Tax Return
- an individual with a personal liability for an excise tax
- an individual who is personally responsible for sales and use tax, meals and rooms tax, or withholding tax liability
- an individual member of a limited liability company (LLC) that is a disregarded entity, **or**
- an individual who is personally responsible for a partnership liability
- an individual who is self-employed or has self-employment income. You are considered to be self-employed if you are in business for yourself, or carry on a trade or business.

Wage earners: Complete Sections 1, 3, 6, 7, and 8, including signature line on page 11.

Self-employed individuals: Complete all sections and signature line on page 11.

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

SECTION 1 PERSONAL AND HOUSEHOLD INFORMATION

Last Name		First Name		Initial	Social Security Number
Mailing Address			County of Residence		Date of Birth (mm dd yyyy)
City		State	ZIP Code		Primary Daytime Telephone Number
Foreign Country (if not United States)		Marital status <input type="checkbox"/> Married <input type="checkbox"/> Unmarried		Secondary Telephone Number	
Email Address				Do you <input type="checkbox"/> Own your home <input type="checkbox"/> Rent <input type="checkbox"/> Other (specify) _____	
Employer's Name		Occupation			
Employer's Address - Street		City		State	ZIP Code
Spouse or CU Partner Last Name		First Name		Initial	Social Security Number
Employer's Name		Occupation			Spouse or CU Partner Date of Birth (mm dd yyyy)
Employer's Address - Street		City		State	ZIP Code

Provide information for all other persons in the household or persons you claim as dependents.

Name (First & Last Name)	Age	Social Security Number	Relationship	Claimed as a dependent on your Form IN-111?		Contributes to household income?	
				<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
				<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
				<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
				<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
				<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
				<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No

(continued on next page)

Taxpayer Last Name OR Business Name
Social Security or Federal ID Number



SECTION 2 SELF-EMPLOYED INFORMATION

If you or your spouse or civil union partner is self-employed, complete this section.

Name of Business			Social Security or Federal ID Number
Trade Name or d/b/a			Business Telephone Number
Mailing Address (if other than personal residence)			Frequency of Tax Deposits
City	State	ZIP Code	Total Number of Employees
Foreign Country (if not United States)			Average Gross Monthly Payroll
Description of Business	Business Website		Is your business a sole proprietorship (filing Schedule C)? <input type="checkbox"/> Yes <input type="checkbox"/> No

Do you or your spouse or civil union partner have any other business interests?

Yes, continue in this section No, go to next section

Name of Business			Social Security or Federal ID Number
Mailing Address			Business Telephone Number
City	State	ZIP Code	Percentage of ownership
Foreign Country (if not United States)	Type of business (check ONE) <input type="checkbox"/> Partnership <input type="checkbox"/> Single member LLC <input type="checkbox"/> LLC <input type="checkbox"/> Corporation <input type="checkbox"/> Other		

SECTION 3 PERSONAL ASSET INFORMATION

If any total in this section results in a negative number, enter -0-. If you do not have the type of asset listed, enter -0- in each applicable total box.

Cash and Investments (domestic and foreign)

Enter the total amount available for each of the following types of accounts. Use the **most current** statement for each type of account, such as checking, savings, money market, and online accounts, stored value cards (such as a payroll card from an employer), investment and retirement accounts (IRAs, Keogh, 401(k) plans, stocks, bonds, mutual funds, certificates of deposit), life insurance policies that have a cash value, and safe deposit boxes.

Bank Accounts

List information for any bank accounts you own in whole or in part.

Account Type (check ONE) <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 ONE) <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
1c. Total of bank account(s) listed from attachment.....	1c. Total bank account(s) from attachment
1d. Total of all bank accounts (Add Lines 1a through 1c).....	1d. Add Lines 1a through 1c

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Taxpayer Last Name OR Business Name
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SECTION 3 PERSONAL ASSET INFORMATION (cont.)

Investment Accounts

List information for any investment accounts you own in whole or in part.

Account Type (check ONE) <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 ONE) <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)			2c. Total investment(s) from attachment 2d. Add Lines 2a through 2c
2d. Total of all investment(s) (Add Lines 2a through 2c)			

Retirement Accounts

List information for any retirement accounts you own in whole or in part.

Account Type (check ONE) <input type="checkbox"/> 401k <input type="checkbox"/> IRA <input type="checkbox"/> Other			3a. Amount (CMV x 0.7 - Loan Balance)
Name of Financial Institution		Account Number	
Current Market Value (CMV)	Multiply Current Market Value by 0.7	Loan Balance	
Account Type (check ONE) <input type="checkbox"/> Stocks <input type="checkbox"/> Bonds <input type="checkbox"/> Other			3b. Amount (CMV x 0.7 - Loan Balance)
Name of Financial Institution		Account Number	
Current Market Value (CMV)	Multiply CMV by 0.7	Loan Balance	
3c. Total of retirement account(s) listed from attachment (CMV x 0.7 - Loan Balance)			3c. Total retirement account(s) from attachment 3d. Add Lines 3a through 3c
3d. Total of all retirement account(s) (Add Lines 3a through 3c)			

Taxpayer Last Name OR Business Name
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SECTION 3 PERSONAL ASSET INFORMATION (cont.)

Life Insurance Policies

List information for any insurance policies you have.

Name of Insurance Company	Policy Number	4a. Amount (CCV - Loan Balance)
Current Cash Value (CCV)	Loan Balance	
4b. Total of life insurance policies listed from attachment (CCV - Loan Balance)		4b. Total investment(s) from attachment
4c. Total of all life insurance policies (Add Lines 4a and 4b)		4c. Add Lines 4a and 4b

Real Estate

Enter information about any house, condo, co-op, time share, etc. that you own or are buying.

Property Address (physical address)	Primary Residence <input type="checkbox"/> Yes <input type="checkbox"/> No		5a. Value (CMV x 0.8 - Loan Balance)
City	State	ZIP Code	
Foreign Country (if not United States)	How is the property titled (joint tenancy, etc.)		
Description of property			
Current Market Value (CMV)	Multiply CMV by 0.8	Loan Balance	
Property Address (physical address)	Primary Residence <input type="checkbox"/> Yes <input type="checkbox"/> No		5b. Value (CMV x 0.8 - Loan Balance)
City	State	ZIP Code	
Foreign Country (if not United States)	How is the property titled (joint tenancy, etc.)		
Description of property			
Current Market Value (CMV)	Multiply CMV by 0.8	Loan Balance	
5c. Total of real estate listed from attachment (CMV x 0.8 - Loan Balance)			5c. Total real estate from attachment
5d. Total of all real estate (Add Lines 5a through 5c)			5d. Add Lines 5a through 5c

Taxpayer Last Name OR Business Name
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SECTION 3 PERSONAL ASSET INFORMATION (cont.)

Vehicles

Enter information about any cars, boats, motorcycles, etc. that you own or lease.

Vehicle Make	Model	Year	Mileage	Lease or Loan? <input type="checkbox"/> Lease <input type="checkbox"/> Loan	Monthly Lease / Loan Payment	6a. 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	6b. 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	6c. Value (CMV x 0.8 - Loan Balance) If leased, enter -0-
Current Market Value (CMV)		Multiply CMV by 0.8		Loan Balance		
						6d. Total vehicle(s) from attachment
6d. Total of vehicle(s) listed from attachment (CMV x 0.8 - Loan Balance)						
6e. Total of all vehicle(s) (Add Lines 6a through 6d)						6e. Add Lines 6a through 6d

Other Valuable Items

Describe any other valuable items, including, but not limited to, artwork, collections, jewelry, items of value in safe deposit boxes, etc.

Description of asset			7a. Value (CMV x 0.8 - Loan Balance)
Current Market Value (CMV)	Multiply CMV by 0.8	Loan Balance	
Description of asset			7b. Value (CMV x 0.8 - Loan Balance)
Current Market Value (CMV)	Multiply CMV by 0.8	Loan Balance	
Description of asset			7c. Value (CMV x 0.8 - Loan Balance)
Current Market Value (CMV)	Multiply CMV by 0.8	Loan Balance	
			7d. Total real estate from attachment
7d. Total of other valuable items listed from attachment (CMV x 0.8 - Loan Balance)			
7e. Total of all valuable items (Add Lines 7a through 7d)			7e. Add Lines 7a through 7d

(continued on next page)

Taxpayer Last Name OR Business Name
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SECTION 4 BUSINESS ASSET INFORMATION (for self-employed)

List business assets such as bank accounts, tools, books, machinery, equipment, business vehicles, and real property that are owned, leased, or rented. If you do not have the type of asset listed, enter -0- in each applicable total box.

Bank Accounts

List information for any bank accounts you own in whole or in part.

Account Type (check ONE) <input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money Market <input type="checkbox"/> Online Account <input type="checkbox"/> Stored Value Card	8a. Amount
Bank Name	Account Number
Account Type (check ONE) <input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money Market <input type="checkbox"/> Online Account <input type="checkbox"/> Stored Value Card	8b. Amount
Bank Name	Account Number
Account Type (check ONE) <input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money Market <input type="checkbox"/> Online Account <input type="checkbox"/> Stored Value Card	8c. Amount
Bank Name	Account Number
8d. Total bank account(s) from attachment	
8d. Total of bank account(s) listed from attachment	8e. Add Lines 8a through 8d
8e. Total of all bank accounts (Add Lines 8a through 8d)	

Assets

List information for any assets you own in whole or in part.

Description of asset	9a. Value (CMV x 0.8 - Loan Balance)	
Current Market Value (CMV)	Multiply CMV by 0.8	Loan Balance
Description of asset	9b. Value (CMV x 0.8 - Loan Balance)	
Current Market Value (CMV)	Multiply CMV by 0.8	Loan Balance
Description of asset	9c. Value (CMV x 0.8 - Loan Balance)	
Current Market Value (CMV)	Multiply CMV by 0.8	Loan Balance
9d. Total real estate from attachment		
9d. Total of other valuable items listed from attachment (CMV x 0.8 - Loan Balance)	9e. Add Lines 9a through 9d	
9e. Total of all valuable items (Add Lines 9a through 9d)		

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.	10. Total notes receivable from attachment
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TOTAL AVAILABLE ASSETS

BOX 1 Add Lines 1d, 2d, 3d, 4c, 5d, 6e, 7e, 8e, 9e, and 10	BOX 1 Total Available Assets
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Taxpayer Last Name OR Business Name
Social Security or Federal ID Number



SECTION 5 BUSINESS INCOME AND EXPENSE INFORMATION (for self-employed)

NOTE: If you provide a current profit and loss (P&L) statement for the information below, enter the total gross monthly income on Line 18 and your monthly expenses on Line 30 below. Do not complete Lines 13-17 and 19-29. You may use the amounts claimed for income and expenses on your most recent Schedule C; however, if the amount has changed significantly within the past year, a current P&L should be submitted to substantiate the claim.

Business Income (You may average 6-12 months income/receipts to determine your gross monthly income/receipts.)

- 13. Gross receipts 13. _____
- 14. Gross rental income 14. _____
- 15. Interest income 15. _____
- 16. Dividends 16. _____
- 17. Other income 17. _____
- 18. **Gross monthly business income** (Add Lines 13 through 17) 18. _____

Business Expenses (You may average 6-12 months expenses to determine your gross monthly expenses.)

- 19. Materials purchased (items directly related to the production of a product or service) 19. _____
- 20. Inventory purchased (goods bought for resale) 20. _____
- 21. Gross wages and salaries 21. _____
- 22. Rent 22. _____
- 23. Supplies (items used to conduct business and used up within one year, such as books, office supplies, professional equipment, etc.) . . . 23. _____
- 24. Utilities/telephone 24. _____
- 25. Vehicle costs (gas, oil, repairs, maintenance) . . . 25. _____
- 26. Business Insurance 26. _____
- 27. Current Business Taxes (real estate, excise, franchise, occupational, personal property, sales and employer’s portion of employment taxes) . . . 27. _____
- 28. Other secured debts (not credit cards) 28. _____
- 29. Other business expenses (include a list) 29. _____
- 30. **Total monthly business expenses** (Add Lines 19 through 29) 30. _____

NET BUSINESS INCOME

BOX 2 Subtract Line 30 from Line 18

BOX 2 Net Business Income

Taxpayer Last Name OR Business Name
Social Security or Federal ID Number



SECTION 6 MONTHLY HOUSEHOLD INCOME AND EXPENSE INFORMATION

Enter your household's gross monthly income. The information below is for yourself, your spouse or civil union partner, and anyone else who contributes to your household's income. The entire household includes spouse or civil union partner, children, and others who contribute to the household. This information is necessary for the Department to accurately evaluate your offer.

Monthly Household Income

Primary taxpayer

- 31a. Wages 31a. _____
- 31b. Social Security 31b. _____
- 31c. Pension(s) 31c. _____
- 31. **Total primary taxpayer income** (Add Lines 31a through 31c) 31. _____

Spouse or civil union partner and other contributors to the household

- 32a. Wages 32a. _____
- 32b. Social Security 32b. _____
- 32c. Pension(s) 32c. _____
- 32. **Total spouse or civil union partner and other contributors to the household income** (Add Lines 32a through 32c) 32. _____

Other Income

- 33. Interest and dividends 33. _____
- 34. Distributions (such as income from partnerships, sub-S Corporations, etc.) 34. _____
- 35. Net rental income 35. _____
- 36. Net business income from BOX 2 36. _____
- 37. Child support received by the household 37. _____
- 38. Alimony received by the household 38. _____
- 39. Additional household income 39. _____

TOTAL HOUSEHOLD INCOME

BOX 3 Add Lines 31 through 39.

BOX 3 Total Household Income

Taxpayer Last Name OR Business Name
Social Security or Federal ID Number



SECTION 6 MONTHLY HOUSEHOLD INCOME AND EXPENSE INFORMATION (cont.)

Monthly Household Expenses

Enter your average monthly expenses. **NOTE:** Expenses may be adjusted based on IRS Collection Financial Standards.

- 40. Food, clothing, and miscellaneous (housekeeping supplies, personal care products). A reasonable estimate of these expenses may be used. **40.** _____
- 41. Housing and utilities (rent or mortgage payment and average monthly cost of property taxes, home insurance, maintenance, dues, fees, and utilities including electricity, gas, or other fuels, trash collection, water, cable, telephone, and cell phone). **41.** _____
- 42. Vehicle loan and/or lease payment(s). **42.** _____
- 43. Vehicle operating costs (average monthly cost of maintenance, repairs, insurance, fuel, registrations, licenses, inspections, parking, tolls, etc.). A reasonable estimate of these expenses may be used. **43.** _____
- 44. Public transportation costs (average monthly cost of fares for mass transit such as bus, train, ferry, taxi, etc.). A reasonable estimate of these expenses may be used. **44.** _____
- 45. Health insurance premiums. **45.** _____
- 46. Out-of-pocket health care costs (average monthly cost of prescription drugs, medical services, and medical supplies like eyeglasses, hearing aids, etc.). **46.** _____
- 47. Court-ordered payments (monthly cost of any alimony, child support, etc.). **47.** _____
- 48. Child/dependent care payments (daycare, etc.). **48.** _____
- 49. Life insurance premiums. **49.** _____
- 50. Taxes (monthly cost of federal, state, and local tax, personal property tax, etc.) **50.** _____
- 51. Other secured debts (any loan where you pledged an asset as collateral not previously listed). Do not include unsecured debt such as credit cards. **51.** _____

HOUSEHOLD EXPENSES

- BOX 4** Add Lines 40 through 51
- BOX 5** Subtract Box 4 from Box 3

BOX 4	Household Expenses
BOX 5	Remaining Monthly Income

Taxpayer Last Name OR Business Name
Social Security or Federal ID Number



SECTION 7 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. **NOTE:** Amount in BOX 6 or 7 is based on the selection you made on Form OIC-671, page 3, Section 5.

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**, multiply “Remaining Monthly Income (BOX 5) by 12 to get “Future Remaining Income” (BOX 6).

Enter amount from BOX 5 _____ x 12 = BOX 6

BOX 6	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 5) by 36 to get “Future Remaining Income” (BOX 7).

Enter amount from BOX 5 _____ x 36 = BOX 7

BOX 7	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 6 or BOX 7.

Amount from BOX 1	Amount from either BOX 6 or BOX 7	BOX 8 MINIMUM OFFER AMOUNT Must be more than zero. (BOX 1 plus BOX 6 or 7)
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If you have any exceptional circumstances that would hinder you from paying this amount, explain them on Form OIC-671, Offer in Compromise Agreement, page 2, Section 3 (“Exceptional Circumstances”).

SECTION 8 OTHER INFORMATION

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

- A. Are you the beneficiary of a trust, estate, or life insurance policy? Yes No
 - B. Are you currently in bankruptcy? Yes* No
- *NOTE: If you or your business are currently in a bankruptcy proceeding, the business is not eligible to apply for an offer.
- C. Have you filed bankruptcy in the past 10 years? Yes No
 - If “Yes,” Date Dismissed or Discharged (mm/dd/yyyy) _____
 - County Filed _____
 - D. Have you been party to a lawsuit? Yes No
 - If “Yes,” Date the lawsuit was resolved (mm/dd/yyyy) _____
 - G. In the past 10 years, have you transferred any assets for less than their full value? Yes No
 - H. Have you lived outside the U.S. for 6 months or longer in the past 10 years? Yes No
 - H. Do you have any funds being held in trust by a third party? Yes No
 - If “Yes,” How much? \$ _____
 - Where? _____
 - I. 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.

Taxpayer Last Name OR Business Name
Social Security or Federal ID Number



SECTION 9 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 Taxpayer	Date (mm/dd/yyyy)
Signature of Taxpayer	Date (mm/dd/yyyy)

Remember to include all applicable attachments from list below.

- Page(s) with additional information for each section, as needed.
- Copies of the most recent pay stub, earnings statement, etc., from each employer.
- Copies of bank statements for the three most recent months for any accounts listed on Form OIC-673, Sections 3 and/or 4.
- Copies of the most recent statement or documentation to support income reported on Form OIC-673, Sections 5 and/or 6.
- Copies of the most recent statement from lender(s) on loans such as mortgages, second mortgages, vehicles, etc., showing monthly payments, loan payoffs, and balances.
- List of Notes Receivable, if applicable.
- Accountant’s depreciation schedules, if applicable.
- Documentation for any claims of “Exceptional circumstances” made on 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, tax preparer, or other party to represent you and you do not have a current form on file with the Vermont Department of Taxes.