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# Q/A: How do I Stop a Tax Levy?

# Q



## How do I Stop a Tax Levy?

# A

- Timing has everything to do with it. If you owe back taxes to the IRS, it will begin sending increasingly aggressive notices about levying your assets.

But first, let's discuss the process the IRS is required to follow when it issues levy notices. The IRS is required to give you a 30-day warning prior to levying your assets, which might include bank accounts, Accounts Receivable, wages or other property.

However, there are a few special circumstances in which the IRS can levy without any warning—for instance,

if the Collection Division believes that there's a risk you may leave the country, hide assets, or you have a state tax refund that the IRS can intercept. With the exception of these listed examples and a few other rare circumstances, you'll know through the notices how much time you have before the IRS intends to levy.

Basically, the "Final Notice of Intent to Levy" is when you know it's coming. It's best to be as proactive as possible to limit the damage. So, if you've received back tax notices, you must act as soon as possible.



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# How to stop it

Keep in mind, the IRS' last option to collect back taxes from you is to issue a tax levy against you. This means that it's trying to get your attention, and at this point it likely has.

So what are your options to stop a tax levy?

## 1. PAY THE TAX DEBT IN FULL

This isn't a likely option for everyone, but must be mentioned as the ultimate resolution to stopping a tax levy. If you have questions as to how to make a payment, you can contact us.

## 2. WHAT CONSTITUTES AN APPEAL

If you've received a letter that says "Final Notice of Intent to Levy" on top, it could be a case of the IRS not notifying it intends to collect a tax liability by taking either your property or rights to property. You may have appeal rights that could allow you to stop the levy and offer an alternative resolution such as an Installment Agreement (payment plan) or Offer in Compromise with the IRS Office of Appeals.

## 3. RESOLVE THE TAX DEBT

There are certain actions that you can take to resolve your tax debt once and for all that will put you out of harm's way of a tax levy. This requires some skillful navigating, but it boils down to letting the IRS know that you want to resolve your issue. In most cases, going through an Enrolled Agent who has experience negotiating with the Taxing Authorities is the best way to go about this.

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**“there are  
strategies  
to get the  
best outcome”**

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## The truth of the matter

Although the above options are available to individuals and businesses that receive levy notices, the process is difficult to undertake for anyone who is unfamiliar with the Taxing Authorities and their procedures. There is no one-size-fits-all remedy, but one thing is clear: tax debt requires action or levies will occur.



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## THE BOTTOM LINE

If you're looking for honest, reliable and expert advice on how to stop a tax levy from affecting your life, please contact us for a specialized consultation.

## WE'RE HERE TO HELP.

Together, we'll get out in front of the issue, so you can get back to your life.

**CONTACT US NOW**



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