

STATUTE OF LIMITATIONS CHECKLIST

When seeking a remedy through the administration channels of the IRS, taxpayers and advisors should review the following checklist of items pertinent to the statute of limitation:

- Identify each outstanding tax period in which a balance is due.
- Obtain a transcript of account for the years at issue.
- Determine if the taxpayer has extended the statute by agreement or has initiated an act that has caused the suspension of the statute by operation of law.
- Recognize the pitfalls of seeking innocent spouse benefits, an offer in compromise (OIC), or installment agreement relief. This is of critical importance when the IRS is not actively seeking enforced collection remedies.
- In any case where the statute for collections will be suspended, ensure that the taxpayer has indicated in writing that he understands the suspension of the statute.