

Tax Defense Network Explains the Partial Payment Installment Plan

Written by Australian Business

JACKSONVILLE, FL, September 27, 2013 **/24-7PressRelease/** -- This week in Tax Defense Network's 12 weeks of Resolutions we are highlighting the Partial Payment Installment Plan, one of the various Installment Plans that Tax Defense Network offers.

Often taxpayers with debt in back taxes cannot afford to pay the IRS the entire amount owed. While many taxpayers are aware of the simple Installment Plan, where the debt is split into equal monthly payments over a 60 month period, there are other payment plans for those who cannot afford to pay their entire debt amount, such a Partial Payment Installment Agreement.

A Partial Payment Installment Plan allows taxpayers to repay their tax debt with affordable monthly payments until the statute of limitations on their debt expires, which usually totals to less than the original amount owed.

Wesley of Louisiana came to Tax Defense Network owing \$26,000 in back taxes due to an unclaimed withdrawal from his 401K. He feared he would not be able to afford monthly payments the IRS was demanding and looked to the Foxhound legal department for help. Tax Defense Network quickly determined that he was a candidate for the Partial Payment Installment Plan.

"[Tax Defense Network] went to work for me, and got me in a [Partial] Payment [Installment] Plan I could afford," a relieved Wesley explained.

In a Partial Payment Installment Plan, the monthly payment is based solely on the taxpayer's ability to pay, not on the total debt amount. The IRS examines a taxpayer's income, expenses and assets to determine the monthly amount a taxpayer can pay. The tax debt is expunged after the statute of limitations is reached, even though debt has not been paid in full. This results in a reduction in the amount the taxpayer pays overall.

"I feel like I have a new lease on life because of [Tax Defense Network]," exclaims Wesley. "[Tax Defense Network] reduced my overall debt by a considerable amount!"

Tax Defense Network is a national tax debt relief company that has resolved over \$120 million in client tax debt. It has maintained an A rating with the Better Business Bureau since its creation in 1997. Its team of licensed tax professionals, CPAs and enrolled agents has more

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than 35 years of combined experience helping individuals and small business with their tax issues.

For more information on national tax relief company Tax Defense Network and its tax debt relief services, please visit <http://www.taxdefensenetwork.com/pr> or call (888) 605-5657 for a free consultation. For other inquiries, contact kara.nuckles@taxdefensenetwork.com