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When you have a sales tax problem, *we are the solution!*

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October 2014

Limited Time Only: A “Pretty Good Deal” on Your Unpaid New Jersey Tax Liabilities

In what the New Jersey Department of Treasury calls a “pretty good deal”, they are willing to reduce your outstanding tax liabilities if you agree to pay the reduced amount. The liabilities must be from periods from 2005 through 2013. The program applies to both businesses and individuals.



They are sending a Schedule of Liabilities showing a reduced amount they are willing to settle for. If you’d like to pay the reduced amount, you can enter into a Closing Agreement, make the payment and have the liabilities resolved. If they already issued a judgment against you as a result of the tax liability, the payment must be made with guaranteed funds (certified funds or a bank check).

If you haven’t received a letter and have an outstanding liability, or you received the letter and don’t know how to proceed please call us so we can assist you.

States often offer these types of programs for a variety of reasons. Most recently, states have offered these programs for cash flow purposes; offering a discount on tax liabilities brings in lots of money immediately. Money now helps cover budget shortfalls or pay for operations at a time when less tax revenue is being collected.

Regardless of why New Jersey is offering this program, it’s a good chance to settle your outstanding tax liabilities at a discount. The program is only running for a limited time so don’t wait!



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Success Story A NYS and IRS Settlement!

A client came to us with tax liabilities for both the IRS and NYS. Since this client was a stock broker, he needed the liabilities resolved and the liens issued against him satisfied as quickly as possible. The amount due to NYS was approximately \$90,000 and the amount due to the IRS was approximately \$200,000.

The client came to Sales Tax Defense LLC to see what could be done to resolve his liability as quickly as possible. After reviewing the client’s assets, we advised that the best solution would be to do an Offer-in-Compromise for both his NYS and his IRS liability. The client decided to proceed.

Despite a typical waiting period of approximately 12 months with NYS and 7 month with the IRS, Tax Defense was able to get a NYS settlement within 3 months and an IRS settlement within 6 months to compromise his liability. The NYS liability was reduced from approximately \$90,000 to \$35,000 and the IRS liability was reduced from approximately \$200,000 to \$3,000. A total savings of approximately \$252,000! A settlement of \$0.13 on the dollar!

About Us

We are a dedicated team of tax professionals who have committed our careers to helping businesses and fellow professionals with tax problems. Since the only work we are focused on is solving tax problems, businesses never have to be concerned that we will try to sell them other services they do not need. And professionals never have to be concerned with us encroaching on their client relationships, because we view you, our fellow professional, as our client.

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