IRS Department of the Treasury
Internal Revenue Service
P.O.Box 69 Stop 811
Memphis TN 38101-0069

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% LOGAN E ALLEC
ERNST & YOUNG US LLP
1001 WILSHIRE BLVD # 1370
LOS ANGELES CA 90017-2415

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CUT OUT AND RETURN THE VOUCHER AT THE BOTTOM OF THIS PAGE IF YOU ARE MAKING A PAYMENT.

The IRS address must appear in the window. Use for payments
0966303720
BODCD-

Letter Number: LTR0484C
Letter Date : 2024-09-25
Tax Period : 202312

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INTERNAL REVENUE SERVICE

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Internal Revenue Service
P.O.Box 69 Stop 811
Memphis TN 38101-0069

In reply refer to: 0966303720
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LOS ANGELES CA 90017-2415

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Taxpayer identification number: [redacted]
Form number: 1040

Tax period: Dec. 31, 2023
Tax periods: Dec. 31, 2023

Dec. 31, 2023

Dear Taxpayer:

Thank you for your correspondence dated Sep. 04, 2024, concerning the above tax periods.

We couldn't process your installment agreement request. The monthly payment amount you proposed was insufficient to create a full pay installment agreement, based on your current balance. The minimum payment we can accept at this time to create a full pay installment agreement is $63.00. If you can pay this monthly amount, complete and return your revised payment proposal on Form 433-D, Installment Agreement.

If you can't pay this monthly amount, you may submit a request for a partial payment installment agreement. Complete and return Form 433-F, Collection Information Statement or Form 433-B, Collection Information Statement for Businesses, along with your payment proposal on Form 433-D, Installment Agreement. Please provide the requested information within 30 days from the date of this letter. If we don't receive the requested information, your installment agreement request may be rejected and you may file a timely appeal with the Office of Appeals. For 30 days after the rejection and while your case is with Appeals, you will not be subject to enforced collection.

We've provided a general explanation of the penalties and/or interest we may have included in the current balance due on your account. If you want a specific explanation of how we computed the balance on your account, call us at the toll-free number in this letter, and we will

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send you a detailed computation.

** FILING AND/OR PAYING LATE -- IRC SECTION 6651 **

We assess a 5% monthly penalty for filing your return late and a 1/2% monthly penalty for not paying the tax you owe by the due date. When both penalties apply for the same month, the amount of the penalty for filing late for that month is reduced by the amount of the penalty for paying late for that month.

The Failure to File or Failure to Pay penalty may not apply where you've shown that the failure is due to reasonable cause and not willful neglect.

We base the monthly penalty for filing late on the tax required to be shown on the return that you didn't pay by the original return due date, without regard to extensions.

We base the monthly penalty for paying late on the net unpaid tax at the beginning of each penalty month following the payment due date for that tax.

We charge the penalties for each month or part of a month the return or payment is late; however, neither penalty can be more than 25% in total.

Income tax returns are subject to a minimum late filing penalty when filed more than 60 days after the return due date, including extensions. The minimum penalty is the LESSER of two amounts - 100% of the tax required to be shown on the return that you didn't pay on time, or a specific dollar amount that is adjusted annually for inflation. The specific dollar amounts are found in the Notice 746, Information About Your Notice, Penalty and Interest, and at IRS.gov/ftf.

The penalty for paying late applies even if you filed the return on time. The due date for payment of the tax shown on the return generally is the return due date, without regard to extensions. You must pay increases in tax within 21 days of our notice demanding payment (10 business days if the amount in the notice is $100,000 or more).

If we issue a Notice of Intent to Levy and you don't pay the balance due within 10 days from the date of the notice, the penalty for paying late increases to 1% per month.

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027434 For individuals who filed on time, the penalty decreases to 1/4% per month while an approved installment agreement with the IRS is in effect for payment of that tax.

** INTEREST -- IRC SECTION 6601 **

We're required by law to charge interest when you don't pay your liability on time. Generally, we calculate interest from the due date of your return (regardless of extensions) until you pay the amount you owe in full, including accrued interest and any applicable penalty charges. Interest on some penalties accrues from the date we notify you of the penalty until it is paid in full. Interest on other penalties, such as the penalty for Failure to File a tax return, starts from the due date or extended due date of the return. Interest rates are variable and may change quarterly.

In the meantime, to reduce penalty and interest charges, you should make payments for as much as you can. Make checks or money orders payable to the United States Treasury. Ensure that your name, address, daytime telephone number, your taxpayer identification number, tax years and tax forms are shown on each payment. Unless you tell us otherwise, we'll apply all payments to the oldest tax assessment, then the penalties, and then the interest on that assessment. We enclosed an envelope for your convenience.

HOW TO PAY FEDERAL TAX

Federal income tax is a pay-as-you-go tax. You must pay the tax as you earn or receive income during the year in one of three ways:

1. WITHHOLDING - If you're an employee, your employer will withhold income tax from your pay. Payers also withhold tax from other types of income, including pensions, bonuses, commissions, and gambling winnings. In each case, the amount withheld is paid to the United States Treasury in your name.

   If your employer is withholding too little tax from your wages, you should give your employer a new Form W-4, Employee's Withholding Certificate, to change the amount of withholding. You can calculate the proper withholding status and rate by using the Tax Withholding Estimator at www.irs.gov/w4app.

   When you do not have enough tax withheld from your wages, the IRS can issue a Withholding Compliance "lock-in" letter to your employer directing them to withhold federal income tax at the highest rate.

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If you receive a lock-in letter, you must continue to file returns and pay your tax due by the due date of the return, generally April 15th for most taxpayers. If you timely meet all your filing and payment obligations for three consecutive years, you can request the IRS release you from the Withholding Compliance Program.

An installment agreement does NOT meet the requirements for a release from the Withholding Compliance Program.

2. ESTIMATED TAX PAYMENTS - If you don't pay your tax through withholding, or don't pay enough, you might have to pay estimated tax. Self-employed individuals generally pay their tax this way. Refer to Form 1040-ES, Estimated Tax for Individuals.

   If you need more information about changing your Form W-4 or making estimated tax payments, please let us know. For more information view Publication 334, Tax Guide for Small Business, or Publication 505, Tax Withholding and Estimated Tax at www.irs.gov/forms-pubs. Publication 505 explains both methods in detail.

3. FEDERAL TAX DEPOSITS - If you have employees, you may be required to make federal tax deposits for employment taxes. As an employer, you must withhold federal income tax, Social Security tax, and Medicare tax from wages you pay your employees. You must also pay the employer portion of Social Security and Medicare taxes, and pay Federal Unemployment Tax Act (FUTA) tax. Employers required to make deposits must deposit electronically using the Electronic Federal Tax Payment System (EFTPS).

   If you need more information about making federal tax deposits, let us know. Publication 15, Circular E, Employer's Tax Guide, and Publication 15-A, Employer's Supplemental Tax Guide, explain in detail an employer's responsibilities. You can also visit www.EFTPS.gov or call EFTPS Customer Service at 800-316-6541 (individual) or 800-555-4477 (business).

If you have questions, you can call 800-829-0922.

If you are out of the country and need assistance, call us at +1-267-941-1000 (not a toll free number).

You can get any of the forms or publications mentioned in this letter by calling 800-TAX-FORM (800-829-3676) or visiting our website at www.irs.gov/forms-pubs.

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You can also find more information on our website at www.irs.gov.

When you write, include a copy of this letter, and provide your telephone number and the hours we can reach you in the spaces below.

Telephone number ( )________________________ Hours _____________________

Keep a copy of this letter for your records.

Thank you for your cooperation.

Sincerely yours,

[redacted]
Operations Manager

Enclosures:
Envelope
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Send form to:
Internal Revenue Service
P.O.Box 69 Stop 811
Memphis TN 38101-0069

Send payment to:
Internal Revenue Service
Kansas City Service Center
Kansas City MO 64999

Payment by mail

If you are making voluntary payments by mail, return a copy of this page with your payment. Make your check or money order payable to the United States Treasury and include your:

- Name
- Address
- Taxpayer identification number
- Tax year
- Tax form
- Daytime telephone number