

IRS Tax Solutions for Your Client: To marry or not to marry someone with an IRS tax problem?

As tax season arrives, and June --the month of weddings, is sure to follow, I have included some words of wisdom from a local trusted advisor, Bob at fixyourtaxproblem.com. Here is a story of someone who Bob saved over 70k in one year...

"A client came to us with a tax problem, owing the IRS more than \$80,000. She was proposed to by her boyfriend and as they began to look at plans for a future wedding, the subject of how to resolve her tax issue came up.

We ran the numbers and, as a single mother of one child, with her current income, she could qualify to settle the taxes for approximately \$6,800. It would take about a year to apply for the IRS offer in compromise (OIC) program, go through the process, and settle.

In contrast, the same scenario, but as a married family of 3 showed that, with the additional income of a husband, she would not qualify for the OIC program.

She put off her wedding plans, submitted her offer and settled for \$6,850. The consultation and the analysis saved her \$73,150. This solution helped her start a new family without damaging the good credit of her future partner.

The moral of the story is love and finance can mix if you talk about your problems and work them out before you tie the knot.

By **Robert Crane** (FixYourTaxProblem.com)