

Instructions for Form 5184

Schedule 2B — Collection Information Statement for an Offer in Compromise Based on Doubt as to Collectability Instructions

Who May Submit an Offer in Compromise Based on a Doubt as to Collectability

You may submit an offer in compromise based on doubt as to collectability if you meet the eligibility requirements (outlined in the Offer in Compromise instructions) and both of the following exist:

- (1) the amount of the offer of payment is the most that can be expected to be paid or collected from your present assets or income; and
- (2) you do not have reasonable prospects of acquiring increased income or assets within a reasonable period of time that would enable you to satisfy a greater amount of the tax liability than the amount offered.

Which Form to File

You must submit a completed **Form 5181** – *Offer in Compromise* along with **Form 5184 Schedule 2B (Business)** – *Collection Information Statement for an Offer in Compromise Based on Doubt as to Collectability* with your offer in compromise.

NOTE: Your offer cannot be considered without submitting the collection information statement and the requested documents.

Submitting an Offer in Compromise Based on Doubt as to Collectability

In order to evaluate your offer in compromise, Treasury must have a complete and accurate picture of your financial situation. Therefore, you must include with the submission all the documentation and information requested by this Schedule and other information you wish for Treasury to consider in reviewing the offer in compromise.

Gather your information. To calculate an offer amount, gather information about your financial situation, including: cash, investments, available credit, and assets and liabilities.

You must submit a current income (profit and loss) statement.

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Instructions for Parts 1, 2 and 4 are contained within the form.

Part 3: Asset and Liability Analysis.

- Business Cash/Bank Accounts/Investment Accounts/Line(s) of Credit – Attach a copy of the most current six (6) months for each account.
- Life Insurance Policies – attach a copy of all policies that name the business as a beneficiary or partial beneficiary.
- Safety Deposit Boxes – attach a list of all items in the box(es) including the fair market value for each and an accountant's depreciation schedules, if applicable.
- Real Estate – attach a copy of the most recent statement from lenders on loans, mortgages (including second mortgages) showing the monthly payments, loan payoffs, and balances.
- Loans/Receivables – attach a list of all accounts receivable showing the payer, amount due, age and status of each account
- Vehicles - attach a copy of the most recent statement from lenders including: monthly payments, loan payoffs, and balances.
- Other Assets – attach a list of all business equipment, office furniture and other business assets including the fair market value for each and an accountant's depreciation schedules, if applicable.

Part 5: Individual Assessments Relating To Doubt as to Collectability. List each outstanding tax assessment to be considered in the Offer in Compromise as they apply to doubt as to collectability.

NOTE: All correspondence will be mailed to the mailing address listed on Part 1, if it is different from the street address listed on Part 1.

Completing Michigan Forms

Michigan Offer in Compromise Forms are available in a format that allows you to fill them out on your computer, print them out, and mail them to the Department of Treasury. In some cases, the forms cannot be saved.

- **Print or type the information in the spaces provided.**
- **Stay within the lines** when entering information in boxes.

- **Answer all questions fully and accurately.** State that an item is not applicable with “N/A.” If the answer is none, write “none.”
- **Enclose any additional explanations on a separate sheet.** Write your collections account number at the top of each sheet of paper.
- **Use black or blue ink.** Do not use pencil, red ink, or felt tip pens. Do not highlight information.
- **If a form is multiple pages,** all pages must be filed.

NOTE: Remember to make additional copies of the completed forms for your records.

When You Have Finished

Assemble your forms and attachments and staple in the upper-left corner. Do not staple your check for the initial offer payment to your forms.

Important Reminder: If you do not include all the required attachments with your offer, your offer may be rejected or consideration of it or delayed. Do not send the originals of your documents as attachments.

Where to Mail Your Offer

Mail your offer, initial offer payment and all applicable schedules and attachments to:

Michigan Department of Treasury
Offer in Compromise
P O Box 30190
Lansing MI 48909

Make your check payable to “**State of Michigan-Offer In Compromise**” and write your collections account number and assessment number(s) on the front of your check.