



City of Los Angeles - Office of Finance  
200 N. Spring St., Room 101  
Los Angeles, CA 90012

## OFFER IN COMPROMISE CHECKLIST TO BE RETURNED

The following documentation must be submitted with your Offer in Compromise Application or your application may be returned as incomplete. Please submit copies only. We will not return any documents that you send us. Indicate if any of the items below are not applicable. Additional documentation may be required and requested as the evaluation of the Offer in Compromise proceeds.

### Checklist of required items (all applicants)

- \$150.00 non-refundable deposit applied toward liability (payable to City of Los Angeles, Office of Finance)
- Offer in Compromise Application

### The following items are required only if annual gross receipts are over \$1,000,000.00

- Offer in Compromise Financial Statement
- Bank Information  
Complete bank statements for all accounts held for the past twelve months.  
Final statements for any accounts closed within the past two years.
- Current Lease or Rental Agreements, either as landlord or tenant.
- Real Property Information  
Mortgage statements and escrow statements for property the entity currently owns, sold, or gifted in the last five years.
- Franchise Tax Board (FTB) / Internal Revenue Service (IRS) Information  
A copy of FTB/IRS OIC and acceptance letter or other FTB/IRS arrangements, if applicable.
- Vehicle / Equipment Information  
Copies of loan/lease statements for any vehicles or equipment.
- Power of Attorney  
Power of attorney if this offer is submitted by the designated representative.

Mail your checklist, supporting documents, and completed and signed application to:

City of Los Angeles  
Office of Finance - Offer in Compromise Unit  
200 N. Spring St., 12th Floor  
Los Angeles, CA 90012

If you have questions regarding the Offer in Compromise program, please contact us at (213) 978-7900.

# City of Los Angeles - Office of Finance

## Offer in Compromise Application (Continued)

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	Date
Name of Business Entity	Tax Registration Certificate Number
Address	Telephone Number
Name and Address of primary contact	Federal Employer ID Number (FEIN) or Social Security Number (SSN)
Telephone Number (    )                      Title	
Authorized representative (attach Power of Attorney) Address	
Telephone Number (    )	

The undersigned submits this Offer In Compromise for payment of City of Los Angeles tax liability shown below:

1. AMOUNT OWED

Tax Year(s) \_\_\_\_\_

Amount Due \_\_\_\_\_

Include tax, interest, and penalties.

2. OFFER

**The sum of \$ \_\_\_\_\_ is offered in compromise. We will instruct you when to pay the offer amount. Do not send any funds now.**

If this Offer in Compromise is denied, the Office of Finance will retain any amounts deposited and credit them to the undersigned's liabilities.

# City of Los Angeles - Office of Finance

## Offer in Compromise Application (Continued)

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### 3. SOURCE OF FUNDS

a. Is all or part of the amount being offered a loan?  Yes  No

If yes, please provide the following information and attach a copy of the loan agreement.

Amount borrowed \$ \_\_\_\_\_

Name of lender \_\_\_\_\_

Lender's address \_\_\_\_\_

Lender's telephone number \_\_\_\_\_

b. Is all or part of the amount being offered a gift?  Yes  No

If yes, please provide the following information:

Amount of gift \$ \_\_\_\_\_

Name of donor \_\_\_\_\_

Donor's relationship to the entity \_\_\_\_\_

c. Describe sources of offered funds other than those listed in a or b above.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

### 4. OWNERSHIP

List any individual or corporate owners with 25% or more interest in this entity.

Name of Owner(s)

% Owned

Name of Owner(s)	% Owned
_____	_____
_____	_____
_____	_____
_____	_____

(Attach a separate sheet scheduling any parent or subsidiary entity relationship.)

**City of Los Angeles - Office of Finance**  
**Offer in Compromise Application (Continued)**

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5. BASIS FOR THE OFFER

The following facts and reasons are submitted as grounds for acceptance of this offer:

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(If more space is needed, please attach additional pages.)

- 6. It is understood that this offer will be considered and acted upon in due course and that it does not relieve the entity from the liability sought to be compromised unless and until the offer is accepted by the Office of Finance and there has been full compliance with the terms of the agreement.
- 7. It is agreed that the Office of Finance will keep all payments and other credits made to the account for the periods covered by this offer, and that the Office of Finance will keep any and all amounts to which the entity may be entitled under the Los Angeles Municipal Code, due through overpayments of any tax, penalty or interest, for any periods ending before the end of the calendar year in which this offer is accepted.
- 8. It is also agreed that The Office of Finance is authorized by the taxpayer to obtain the necessary consumer credit reports of the business entity or individual applicant for investigatory and verification purposes.
- 9. It is further agreed that upon notice to the entity of the acceptance of the offer, the entity shall have no right to contest in court or otherwise the amount of the liability sought to be compromised. No liability will be compromised until all obligations of the taxpayer under the compromise agreement are completely performed. In the event of a default by the taxpayer on the agreement, it is agreed that the Office of Finance may disregard the amount of the offer and retain all amounts previously deposited under the offer and proceed to collect the balance of the original liability.

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Under penalties of perjury, I declare that I have examined the information given in this statement and all other documents included with this offer and to the best of my knowledge and belief, it is (or they are) true, correct and complete.

Date of the Statement	Signature	Title
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