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## Deadline Approaching for Taxpayers to Save Money on Back Taxes

TRENTON – New Jerseyans only have a short time remaining to reap substantial savings by avoiding penalties on their unpaid tax liabilities.

The State Division of Taxation is in the final days of a customer service initiative to make it more convenient and less costly for people to clear up their accounts. The Division has received thousands of inquiries from people about using the initiative to pay their outstanding tax bills and benefit from reduced or eliminated penalties, no costs of collection and no recovery fees.

"Everyone has until Nov. 17 to take advantage of this opportunity to resolve their tax issues and save considerable money in the process," said Director of Taxation Michael J. Bryan. "Many people already have contacted the Division to request consideration for relief from penalties. We have made the process as easy and convenient as possible. So, no one should delay in participating. When the offer expires on Nov. 17, taxpayers who have not taken advantage will remain on record as owing their full liability, which would include normal penalties, interest, collection costs and/or recovery fees."

Despite reports by some media outlets, the fall initiative is not an amnesty. It is allowed under the statutory discretion of the Director of the Division of Taxation and provides for penalties – but not interest – to be reduced or eliminated. An amnesty must be approved by the Legislature, and it typically allows for a reduction in interest rate calculation. The fall initiative, which started in mid-September, is open to anyone who has an outstanding tax liability for the tax periods 2005 through 2013.

"We encourage taxpayers who have assigned caseworkers to contact that agent for the most up-to-date account information," Bryan said.

Taxpayers may take advantage of this opportunity by visiting the Division's website at <a href="https://www.njtaxation.org/fall2014">www.njtaxation.org/fall2014</a>, agreeing to enter into a closing agreement with the Division and remitting their payment. Under terms of the agreement, both parties will stipulate that the matter is closed and the taxpayer will waive his/her right to any further administrative review or judicial appeal.

Taxpayers also can send in their payment via check or money order to:
New Jersey Division of Taxation
P.O. Box 286
Trenton, N.J., 08695-0286

For more information, New Jersey taxpayers or their representatives may contact Taxation representatives at 609-943-5000 Monday through Friday from 8 a.m. until 6 p.m. through Nov 17.bTaxpayers also may locate a regional office by visiting <a href="https://www.njtaxation.org">www.njtaxation.org</a>.

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