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The Financial Crisis Opens Opportunities for Tax Relief to Burdened Americans

March 11, 2009 – The current recession offers the best opportunity for individuals and businesses to address their tax issues and effectuate a tax settlement with the IRS. The Internal Revenue Service has announced its willingness to resolve and settle delinquent tax accounts; this will help those taxpayers who've been struggling for years to fulfill their tax obligations. **Tax relief** is going to be easier for those who are also facing huge medical bills, recent job loss as well as those who are relying on Social Security.

"This is a very difficult period for the whole country but most specially to individuals who are heavily burdened by the financial obligations that they have to meet," says Mike Habib, an Enrolled Agent who specializes in providing expert **tax help** to individuals and businesses. "With the IRS promising to be more flexible, the current conditions are giving rise to an opportunity for Americans to resolve their tax concerns and get proper help."

The IRS has changed its policies for tax payments in response to the ongoing recession. It has taken on a more humane approach when it comes to addressing people who are finding it difficult to pay their taxes due to financial burdens. IRS employees are now provided with greater authority to be able to suspend collections particularly in situations where individuals are incapable of making their payments because of emergencies such as job loss or substantial medical bills.

"This doesn't mean that you can stop paying your taxes," Habib points out, "but it only shows that it's now easier to get **tax relief** when you really need it."

The IRS would consider accepting a lesser amount to settle delinquent accounts for those taxpayers who qualify to settle their tax matters for less than they owe. But this kind of **tax help** is only applicable to those who are really making an effort to do something about their tax problems. These settlement programs are particularly for those taxpayers who are unable to pay their taxes because of their current financial crisis.

Those who are applying for **tax relief** have the option of directly contacting the IRS. However, it is advisable that they go through a trusted tax professional who personally offers **tax help** through negotiated tax settlements. "The IRS requires full financial disclosure if your tax debts amount to over \$25,000 so you're going to need an experienced tax professional to handle the negotiations for you," Habib explains. "This will allow you to land on a more agreeable settlement that you can easily work with."

About Mike Habib, EA

Mike Habib is an IRS licensed Enrolled Agent who concentrates his tax practice on helping individuals and businesses solve their IRS tax problems. He is licensed to represent taxpayers in all 50 states. He personally handles and negotiates each case to make sure that clients get the best possible resolution for their particular tax situation.

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CONTACT:

Mike Habib, EA
3452 E. Foothill Blvd., Suite 1010
Pasadena, California 91107 USA
Toll Free: 1-877-78-TAXES
<http://www.myirstaxrelief.com>