

IRS Letter CP14 Sample Tax Notice

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Department of the Treasury
Internal Revenue Service
P.O. BOX 249
Memphis, TN 38101-0249

Name & Address

For your reference

Notice name CP14 **Tax Year** 2021
Notice date November 14, 2022
Your caller ID 751962
Your TIN XXX-XX-1234
For more information visit irs.gov/cp14 to learn more about this notice and avoid waiting on the phone.

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Page 1 of 4

Our records show you filed your 2021 Form 1040 with an amount owed.

Amount due by December 5, 2022: \$17,559.49

What you owe

Your billing summary

(transactions within the last 21 days may not be reflected)

Tax you owed when you filed your return	\$216,947.00
Total penalties	\$10,340.95
Total interest	\$608.54
Payments and credits	-\$210,337.00
Amount due by December 5, 2022	\$17,559.49

If you already have an installment or payment agreement in place for this tax year, then continue with that agreement.

If we don't receive a full payment of the amount owed by this date, additional penalties may apply to your account. Penalties can be as high as 50% or more of the tax you owe. In addition, each day you wait to pay after this date, interest accumulates on your total balance.

Continued on back...

Notice: CP14

Tax year: 2021

Notice date: November 14, 2022

TIN: XXX-XX-1234

Page 2 of 4

What you need to do right now

Pay as much as you can now by visiting irs.gov/payments online or on your mobile device. It's fast, secure, and you'll receive instant confirmation of your payment. In a few easy steps, you can:

- Pay directly from your bank account for free
- Pay using a credit or debit card for a small fee

If you can't pay online, you can mail in a check or money order with the payment stub below.

When you pay by check, you authorize us to use information from your check to make a one-time electronic fund transfer from your account or process the payment as a check transaction. When we use information from your check to make an electronic fund transfer, funds may be withdrawn from your account as soon as the same day we receive your payment, and you will not receive your check back from your financial institution.

For any amount you can't pay right now, see the following options.

For pending or approved payment arrangements, or if you are a debtor in a bankruptcy case, or if you need to contact us, please see the "IRS Help" section.

Options if you can't pay in full

Consider the following options if you can't pay in full right now:

Pay over time

Visit irs.gov/opa to learn more about installment agreements, which allows you to pay your balance over time as long as you stay current with your filing obligations. If you qualify, you can also apply online to save time and money.

Settle your tax debt

If you can't pay your balance in full, an offer in compromise could allow you to settle your tax debt for less than the full amount you owe. You can use our online pre-qualifier tool at irs.gov/offers to see if you qualify and learn more about offers in compromise.

Temporarily delay collection

In cases of financial hardship, the IRS may temporarily delay collection until your situation improves. Visit irs.gov/delay to learn more.

Notice: CP14

Tax year: 2021

Notice date: November 14, 2022

TIN: XXX-XX-1234

Page 3 of 4

IRS Help

For online assistance, you can visit irs.gov/help.

If you can't find what you need online, you can call the IRS at 833-678-7020.

If you have an approved payment arrangement, or have applied for one, continue making payments per that agreement. Remember that interest continues to be charged until you fully pay your balance.

If you are a debtor in a bankruptcy case, this notice is for your information only and is not intended to seek payment outside of the bankruptcy process for taxes due before you filed your petition. You will not receive another notice for the balance due while the automatic stay remains in effect. For more information about Bankruptcy visit: irs.gov/declarebankruptcy.

Taxpayer Rights and Sources for Assistance

For more information about this notice, visit irs.gov/CP14.

As a taxpayer, you are entitled to certain rights. The enclosed Taxpayer Bill of Rights provides more information.

The Taxpayer Advocate Service (TAS) is an independent organization within the IRS that can help protect your taxpayer rights. TAS can offer you help if your tax problem is causing a hardship, or you've tried but haven't been able to resolve your problem with the IRS. If you qualify for TAX assistance, which is always free, TAS will do everything possible to help you. Visit taxpayeradvocate.irs.gov or call 877-777-4778.

- Tax professionals who are independent from the IRS may be able to help you. Low Income Taxpayer Clinics (LITCs) can represent low-income persons before the IRS or in court. LITCs can also help persons who speak English as a second language. Any services provided by an LITC must be for free or a small fee. To find an LITC near you:

- Go to taxpayeradvocate.irs.gov/litcmap.
- Download IRS Publication 4134, Low Income Taxpayer Clinic List, available at irs.gov/foms; or
- Call the IRS toll-free at 800-829-3676 and ask for a copy of Publication 4134.

State bar association, state or local societies of accountants or enrolled agents, or other nonprofit tax professional organizations may also be able to provide referrals.

Continued on back...

Notice: CP14 Tax year: 2021 Notice date: November 14, 2022 TIN: XXX-XX-1234 Page 4 of 4

Penalties We are required by law to charge applicable penalties. However, in select situations, we may be able to remove or reduce penalties. Visit irs.gov/penalties to learn more.

Penalty	Description	Action date	Months late	Unpaid amount	Monthly rate	Amount
Failure to file (Internal Revenue Code Section 6651)	We assess a penalty for filing your return late for each month or part of a month the return is late, up to 25% of the amount required to be shown on the return.	09/15/2022	05	\$41,610.00	4.50%	\$9,362.25
Failure to pay (Internal Revenue Code Section 6651)	We assess a penalty for each month or part of a month you don't pay the tax you owe by the due date and afterward, up to 25% of the tax shown on the return.	06/15/2022 11/15/2022	02 05	\$41,610.00 \$6,610.00	0.50% 0.50%	\$416.10 \$165.25

Total monthly penalties **\$9,943.60**

Penalty	Description	Period	Days late	Interest rate	Interest factor	Amount due	Amount
Failure to pay proper estimated tax (Internal Revenue Code Section 6654)	When you don't pay enough taxes due for the year with your quarterly estimated tax payments, we charge a penalty for not properly estimating your tax:	N/A	N/A	N/A	N/A	N/A	

Total daily penalties **\$397.35**

Total penalties (monthly + daily) **\$10,340.95**

Interest (Internal Revenue Code Section 6601) We are required by law to charge interest when you don't pay your liability on time. Unlike penalties, we cannot reduce or remove interest due to reasonable cause. Interest accumulates daily, so the longer you wait to pay, the more interest we add to your account. Visit irs.gov/interest for more information.

Period	Days	Interest rate	Interest factor	Amount due	Interest charge
04/15/2022- 05/23/2022	38	4.0%	0.004172838	\$50,972.25	\$212.70
05/23/2022-06/30/2022	38	4.0%	0.004172838	\$16,184.95	\$67.54
06/30/2022-09/30/2022	92	5.0%	0.012681615	\$16,252.49	\$206.11
09/30/2022-11/14/2022	45	6.0%	0.007424075	\$16,458.60	\$122.19
Total Interest					\$608.54