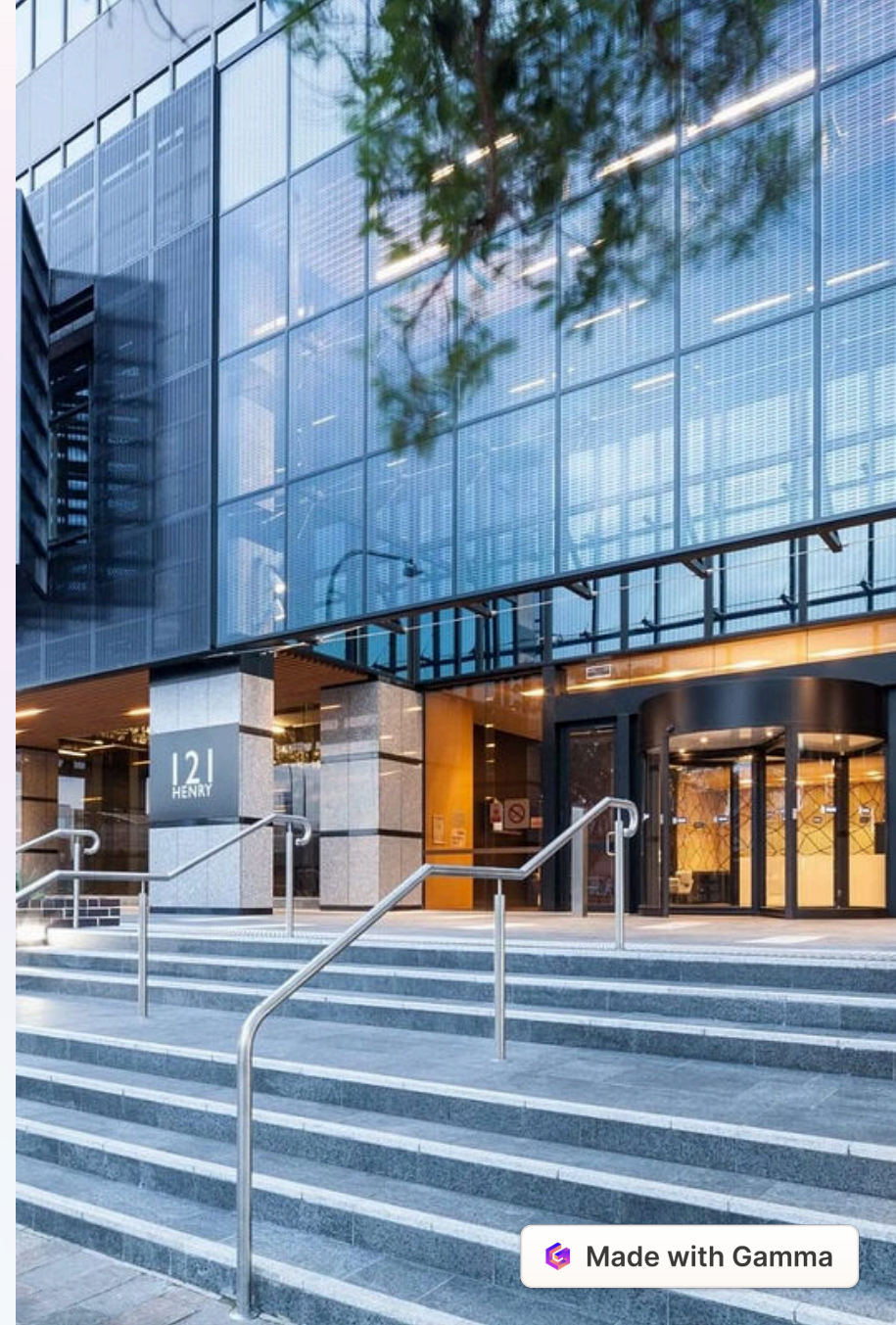


# Levy and Collection of Taxes

Taxes are a vital source of revenue for governments, funding essential public services and infrastructure. This presentation will guide you through the process of tax levy, assessment, and collection, ensuring you understand your rights and responsibilities as a taxpayer.

**AA** by Aanchal Aggarwal



# Understanding the Tax System

## Tax Types

Familiar with the different types of taxes, such as income tax, property tax, and sales tax, and how they are calculated.

## Tax Authorities

Understand the roles and responsibilities of local, state, and federal tax agencies in the tax collection process.

## Tax Deadlines

Know the important dates and deadlines for filing and paying taxes to avoid late penalties and interest charges.

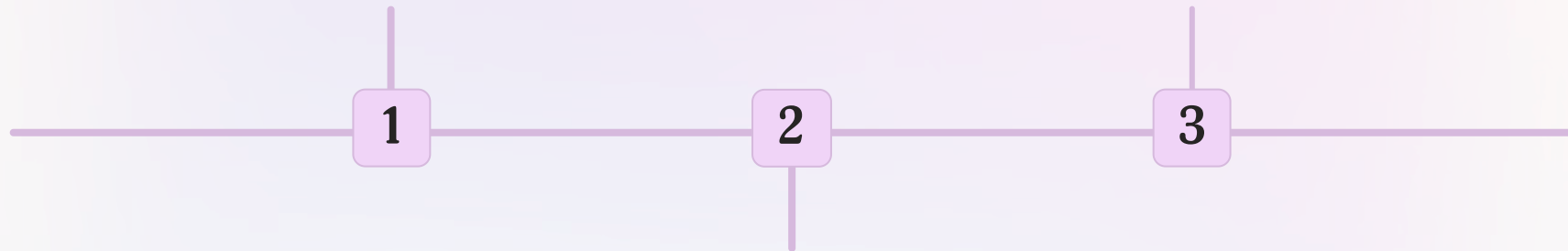
# Tax Assessment and Notification

## Assessment

The tax authority determines the amount of tax owed based on your income, property value, or other relevant factors.

## Review

Carefully review the assessment to ensure accuracy and understand your tax liability.



## Notification

You receive a tax assessment notice informing you of the amount due and the payment deadline.

# Payment Options and Deadlines

## Payment Methods

You can pay taxes online, by mail, or in person, using various payment options such as direct debit, credit card, or cash.

## Deadlines

Meet the specified payment deadlines to avoid late fees, penalties, and potential legal action.

## Installment Plans

If you're unable to pay the full amount at once, you may be able to arrange an installment payment plan with the tax authority.

## Extensions

In certain cases, you may be able to request an extension to the payment deadline, but be sure to follow the proper procedures.

# Consequences of Non-Payment

## 1 Late Fees and Interest

Failure to pay taxes by the due date can result in late payment penalties and interest charges, which can quickly accumulate.

## 2 Tax Liens

The tax authority may place a lien on your property, making it difficult to sell or refinance until the tax debt is paid.

## 3 Wage Garnishment

The tax authority may garnish your wages or seize your bank account to collect the unpaid taxes.

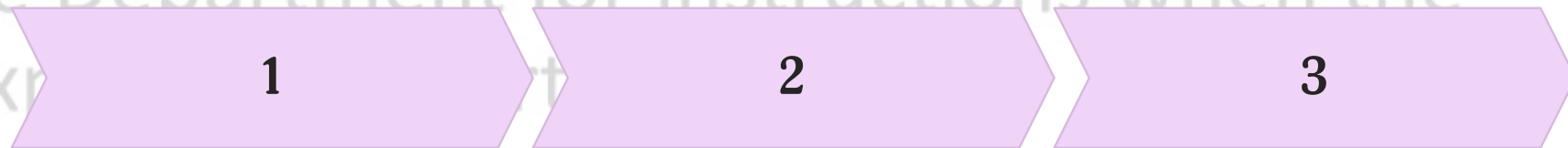
## 4 Criminal Charges

In extreme cases, intentional tax evasion can lead to criminal charges and even imprisonment.

# Taxpayer Responsibilities

- Register with Department of Revenue
- Know your reporting obligations and to ask the Department for instructions when the tax

## Taxpayer Rights and Responsibilities



### Rights

As a taxpayer, you have the right to be treated fairly, have your tax information kept confidential, and appeal any tax assessments you disagree with.

### Responsibilities

Your responsibilities include filing tax returns accurately and on time, paying taxes owed, and maintaining thorough records for tax purposes.

### Taxpayer Assistance

Tax authorities offer various resources and assistance programs to help taxpayers understand their obligations and exercise their rights.

- Keep accurate and complete business records
- File returns and pay taxes on time
- Provide accurate information on tax returns
- Substantiate claims for refunds
- Pay taxes on time after closing business and request cancellation of registration number

# Tax Collection Enforcement Measures



## Audits

Tax authorities may conduct audits to verify the accuracy of tax returns and ensure compliance.



## Tax Liens

Unpaid taxes can result in the government placing a lien on your property or assets.



## Wage Garnishment

Tax authorities can garnish your wages to collect the owed taxes directly from your employer.



## Asset Seizure

In extreme cases, tax authorities may seize your personal or business assets to satisfy the tax debt.

# Conclusion and Resources

Navigating the tax system can be complex, but understanding the process of tax levy and collection is essential for fulfilling your responsibilities as a taxpayer. Remember to stay informed, keep accurate records, and seek professional assistance if needed.

For additional resources and guidance, please visit the [Internal Revenue Service website](#) or contact your local tax authority.

