New York City Department of Finance • Collections Division

NYC Department of Finance

Statement of Financial Condition

Form DOF OIC-5

Complete Form DOF OIC-5 for each taxpayer and include it with your request for an offer-in-compromise. For a business, a Form DOF OIC-5 is required for that business and for each individual assessed as a responsible person. To make an offer-in-compromise, you must include a completed Form DOF OIC-5 for each taxpayer who submits either of the following:

- Form DOF OIC-4.1, Offer-in-Compromise for Fixed and Final Liabilities
- Form DOF OIC-4, Offer-in-Compromise for Liabilities Not Fixed and Final, and Subject to Administrative Review if the offer is based in whole or in part on doubt as to collectibility.

If you are submitting your application by paper, please submit your original application and three copies.

You must answer all questions. In addition, you must provide all required attachments listed in Section IX. If a question does not apply, mark an X in the “not applicable” box, or enter “N/A.” If you need additional space, attach sheets and label them accordingly.

I. TAXPAYER INFORMATION

Name of Taxpayer (Individual or Business)	Date of Birth			Social Security Number
Name of Spouse	Spouse’s Date of Birth			Spouse’s Social Security Number
Home Address	City	State	ZIP	Employer ID Number (EIN)
Mailing Address (if different from above, or if a PO Box number)	City	State	ZIP	Telephone Number
Business Address	City	State	ZIP	Telephone Number
Employer’s Name and Address				Telephone Number
Spouse’s Employer’s Name and Address				Telephone Number
Do you or your spouse have any business interests? (Filed federal schedules C, E, F, etc.) If Yes, enter details in Section II, part P.	Yes ☐ No ☐			

TAXPAYER’S REPRESENTATIVE INFORMATION	I have no representative. ☐	
Name of Representative, if any (attach Form POA-1, Power of Attorney)	Telephone Number	
Address	City, State	ZIP
Email Address	Fax Number	

II. ASSETS AS OF (DATE): ____________________

Enter the balance for each of the following, using the most current value. If any of the following amounts are negative, enter "0".

A. Cash on Hand **Box (A)-Total Cash on Hand (also enter on Section VI, line 1)** $____________________.00

B. Bank Accounts (Domestic and Foreign): Please provide account information for the past three years. Please include accounts closed during the past three years and provide the dates closed and ending balances.

Not applicable ☐

Name of Financial Institution	Type*	Account Number	Account Status (check box and date if closed)	Balance
			☐ / /	
			☐ / /	
			☐ / /	
			☐ / /	
			☐ / /	
* Type may include checking, savings, money market, stored-value cards, etc.		**Box (B)- Total Balance (also enter on Section VI, line 2)**		$

Do you rent a safe deposit box in your name, or in any other name?

Yes ☐ No ☐

If yes, give name and address of bank:

____

____

C. Brokerage Accounts: Please provide account information for the past three years. Please include accounts closed during the past three years and provide the dates closed and ending balances

Not applicable ☐

Institution or Brokerage Name	Type*	Account Number	Account Status (check box and date if closed)	Market Value	Less Loans, If Any	Net Value (C)
			☐ / /			
			☐ / /			
			☐ / /			
			☐ / /			
			☐ / /			
* Type may include stocks, bonds, other investments, etc. Attach additional pages to list specific stocks, bonds and any other investments in your portfolio as of the date of the application.				**Box (C)- Total Net Value (also enter on Section VI, line 3)**		$

D. Retirement Accounts: Please provide account information for the past three years. Please include accounts closed during the past three years and provide the dates closed and ending balances.

Not applicable ☐

Institution or Custodian Name	Type*	Account Number	Market Value	Less Loans, If Any	Net Value (D)
* Type may include 401K, IRA, pension, profit-sharing, etc.			**Box (D) Total Net Value (also enter on Section VI, line 4)**		$

E. Life Insurance Policies

Please provide the information requested in the first three columns (to the left) below for all current life insurance policies as well as any that have been terminated in the last three years. If any of these polices have been assigned or pledged on indebtedness to anyone except the issuing insurer, please complete the last three columns (to the right) below.

Not applicable ☐

Institution Company Name	Policy Number	Assigned or Pledged	Assignee or Pledgee Name	Dated assigned or Pledged	Balance Due on Loan (E)
*Please provide documentation.				Box (E) – Total Net Value (also enter on Section VI, line 5)	$

F. Accounts Receivable

Not applicable ☐

Name and Address	Date Recorded	Book Value	Amount Pledged*	Date Pledged, If Applicable	Value (F)
*Please provide documentation.				Box (F) - Total Net Value (also enter on Section VI, line 6)	$

G. Inventory

Not applicable ☐

Detailed Description	Date Recorded	Book Value	Amount Pledged*	Date Pledged, If Applicable	Value (G)
*Please provide documentation.				Box (G) - Total Net Value (also enter on Section VI, line 7)	$

H. Notes Receivable

Not applicable ☐

Detailed Description	Date Recorded	Book Value	Amount Pledged*	Date Pledged, If Applicable	Value (H)
*Please provide documentation.				Box (H) - Total Net Value (also enter on Section VI, line 8)	$

I. Valuable Items, Machinery, and Equipment
List any artwork, collections, jewelry, items in safe deposit boxes, tools, furniture, fixtures, etc. that you own fully or partially.

Not applicable ☐

Description	Fair Market Value (I-1)	Loan Balance, If Any (I-2)
Box (I-1)- Total Fair Market Value (enter asset on Section VI, line 9)	$	
Box (I-2) -Total Loan Balance, if Any (enter liability on Section VI, line 18)		$

J. Real Estate
List any house, condo, co-op, timeshare, land, commercial property, etc. that you own fully or partially, located inside or outside of the country.

Not applicable ☐

Complete Address	Description*	Owners	Current Fair Market Value (J-1)	Mortgage Balance, if Any (J-2)	Unpaid Property Taxes (J-3)
Box (J-1)- Fair Market Value (enter asset on Section VI, line 10)			$		
Box (J-2) - Total Mortgage Balance (enter liability on Section VI, line 19)				$	
***Description may include primary residence, vacation home, rental property, etc.** **Box (J-3) - Total Unpaid Property Taxes (enter liability on Section VI, line 20)**					$

K. Leased Real Estate
List any house, condo, co-op, timeshare, commercial property, etc. that you lease or operate, located inside or outside the country.

Not applicable ☐

Location of Real Estate	Lessee Name(s)	Date of Lease	Term of Lease	Monthly Rent

L. Foreclosure Proceedings

Not applicable ☐

Are foreclosure proceedings pending on any real estate which you own or have an interest in? Yes ☐ No ☐

If Yes, please give locations of the real estate: ______________________________

Was the New York City Department of Finance made a party to the suit? Yes ☐ No ☐

M. Vehicles:
List any cars, boats, motorcycles, trucks, aircraft, etc. that you own.

Not applicable ☐

Year, Make, and Model	Plate Number or Reg. Number	Mileage	Owners	Fair Market Value (M-1)	Loan Balance (M-2)
Box (M-1) – Total Fair Market Value (enter asset on Section VI, line 11)				$	
Box (M-2) - Total Loan Balance (enter liability on Section VI, line 21)					$

N. Leased Vehicles:
List any cars, boats, motorcycles, trucks, aircraft, etc. that you lease.

Not applicable ☐

Year, Make, and Model	Plate Number or Reg. Number	Mileage	Lessee Name(s)	Date of Lease	Term of Lease

O. Interest in Trust or Estate

Not applicable ☐

Are you the grantor, donor, or trustee for any trust? Yes ☐ No ☐

If Yes, how much have you donated to the trust in the past three years? : ______________________

Are you the beneficiary of any trust or estate? Yes ☐ No ☐

Do you have any life interest or remainder interest, either vested or contingent, in any trust or estate? Yes ☐ No ☐

If Yes to any of the questions in Section O, furnish a copy of the instrument creating the trust or estate. Also, complete the table below.

Name of Trust or Estate	Annual Income you Received	Present Value of Trust or Estate	Value of Your Interest (O)
Box (O) - Total Value of Your Interest (enter assets on Section VI, line 12)			$

P. Business Interests (From page 1, if you marked Yes) **Not applicable** ☐

If you, your spouse, or the business entity completing this form have ownership in any business, complete the table below.
You must complete this section if you:

- filed federal schedules C, E, F, and other federal business forms filed by an individual in the preceding three years
- received federal schedules K-1 in the preceding three years
- are a shareholder of a business that filed federal Form 1120, U.S. Corporation Income Tax Return, in the preceding three years

Business Name	Employer Identification Number	Type of Business*	Ownership Percentage (%)	Annual Cash Contributed**	Annual Cash Received**	Value of Your Investment***(P)
Box (P) – Total Value of Your Investments (enter assets on Section VI, line 13)						**$**

* List all types of businesses, including sole proprietorships, partnerships, S corporations, C corporations, etc.
** Annual cash contributed or received may include shareholder or partner contributions or distributions, etc.
*** Value of your investment may include your share of net worth or your partner capital account, etc.

Q. Contingent Claims or Legal Actions
(Potentially receivable or collectable, such as pending insurance claims, settlements, etc.
Please enclose supporting documentation.) **Not applicable** ☐

Name of Payer(s)	Date You Expect to Receive Funds	Dollar Amount (Q)
Box (Q)- Total Dollar Amount (enter assets on Section VI, line 14)		**$**

R. Increase in Value
What is the prospect of an increase in value of any of your assets and your present income? Provide a detailed explanation
(Attach additional sheets if necessary.)

S. Disposal of Assets **Not applicable** ☐

Did you transfer any assets with a fair market value of $500.00 or more during the period beginning with the start of your proposal's tax period and the present? Yes ☐ No ☐

If Yes, attach a copy of the applicable transfer document (*i.e.,* sales agreement, closing statement, HUD-1 statement, etc.). Also complete the table below. List all applicable transactions, including:

- transfer or sale of real estate
- transfer or sale of business interests
- assets that were transferred for **less than** fair market value
- disposal of any of the above
- gifts to relatives or friends

Asset Type and Description	Relationship of Transferee	Date of Transfer	Fair Market Value When Transferred	Dollar Amount You Received

III. LEGAL LIABILITY

A. Outstanding Judgments Owed to New York City as of___________ Not applicable ☐

Name of Creditor(s)	Date Recorded	Where Recorded	Dollar Amount of Judgment Filed	Current Balance Due on Judgment (A)
Box (A) – Total Balance Due on Judgments (enter liability on Section VI, line 22a)				$

B. Other Outstanding Judgments* as of ___________ Not applicable ☐
*Please attach a copy of the judgment and current statement for each creditor.

Name of Creditor(s)	Date Recorded	Where Recorded	Dollar Amount of Judgment Filed	Current Balance Due on Judgment (B)
Box (B) - Total Balance Due on Judgments (enter liability on Section VI, line 22b)				$

C. Contingent Claims or Legal Actions Payable
(Potentially expected to pay or forfeit assets, pending settlements, etc. Please enclose supporting documentation.) Not applicable ☐

Name of Payee(s)	Date You Expect to Pay Funds	Dollar Amount (C)
Box (C)- Total Dollar Amount (enter assets on Section VI, line 26)		$

IV. BANKRUPTCY AND OTHER INFORMATION

Not applicable ☐

A. Are bankruptcy proceedings pending? Yes ☐ No ☐

Exact Debtor Name on Petition	Case Number/ Chapter	Date of Filing	District Court	Disposition	Was NYC listed as Creditor? Yes/No

B. Are receivership proceedings pending? Yes ☐ No ☐

If yes, provide details:

Is the business in the process of liquidation? Yes ☐ No ☐

If yes, provide details:

C. Satisfied judgments in the last three years as of _____________

Not applicable ☐

Name of Creditor(s)	Date Recorded	Where Recorded	Dollar Amount of Judgment Filed
		Box (C) - Total Amount of Satisfied Judgments	**$**

V. UNLAWFUL ACTIVITIES

Is the liability you are trying to compromise related to a crime for which you pleaded or were found guilty? Yes ☐ No ☐

Have you (or any other taxpayer liable for the outstanding tax liability) been convicted of any crime involving unlawful possession or acquisition of property or income obtained by fraud, theft, or other illegal means within the last five years? Yes ☐ No ☐

Are you the subject of, or defendant in, any pending criminal or grand jury action or proceeding which may involve or affect in any way your right, title, or interest to any real or personal property, whether or not listed herein? Yes ☐ No ☐

Have you forfeited any property in connection with a crime? Yes ☐ No ☐

If Yes to any of the above, attach related documents and provide details:

VI. STATEMENT OF ASSETS AND LIABILITIES AS OF___

Values (from Sections II and Section III)

A. Assets		Amount
1.	Cash on hand (from Section II, Box (A))	
2.	Bank accounts (from Section II, Box (B))	
3.	Brokerage accounts (from Section II, Box (C))	
4.	Retirement accounts (from Section II, Box (D))	
5.	Cash value of life insurance (from Section II, Box (E))	
6.	Accounts receivable (from Section II, Box (F))	
7.	Inventory (from Section II, Box (G))	
8.	Notes receivable (from Section II, Box (H))	
9.	Valuable items (from Section II, Box (I-1))	
10.	Real estate (from Section II, Box (J-1))	
11.	Vehicles (from Section II, Box (M-1))	
12.	Interest in trust or estate (from Section II, Box (O))	
13.	Business interests (from Section II, Box (P))	
14.	Contingent claims or legal actions, receivable (from Section II, Box (Q))	
15.	Other assets (list)	
	Total Assets	**$**

B. Liabilities		Amount
16(a).	New York State tax liabilities (not already included in judgments in Section III)	(a).
16(b).	New York City tax liabilities (not already included in judgments in Section III)	(b).
16(c).	New York City fines and penalties not reduced to judgements	(c).
17.	Federal Tax Liabilities(not already included in Section III)	
18.	Loans against valuable items (frome Section II Box (I-2))	
19.	Mortgage balances (from Section II Box (J-2))	
20.	Unpaid property taxes (from Section II, Box (J-3))	
21.	Loans against vehicles (from Section II, Box (M-2))	
22(a)	Balance due on New York City judgments (from Section III, Box (A))	
22(b).	Balance due on judgments other than New York City (from Section III, Box (B))	
23.	Accounts payable (please provide details)	
24.	Credit card balances payable (please attach supporting documents)	
25.	Notes payable (please attach supporting documents)	
26.	Contingent claims and legal actions payable (from Section III, Box (C))	
27.	Other liabilities (list)	
	Total Liabilities	**$**

VII. BUSINESS INCOME AND EXPENSES

If this proposal is from a business, enter the information below for the **last two fiscal or calendar years and most recent interim period (year-to-date).** Attach a detailed statement of carryover and carryback loss intentions. If you do not intend to use this offset, attach a full explanation.

A. Gross Receipts or Income	Year Before Last ___/20	Last Year ___/20	Most Recent Interim Period (Year-to-Date) ____, 20
Gross sales or receipts (net of returns and allowances)			
Less: Cost of goods sold			
Gross profit			
Dividend income			
Interest income			
Gross rents			
Gross royalties			
Ordinary income (loss) from partnerships, estates and trusts, if applicable			
Net farm profit (loss) (federal schedule F (Form 1040))			
Gains from sales of assets (federal Form 4797))			
Capital gain net income (federal schedule D (Form 1120))			
Other income (list)			
Total Income	$	$	$

B. Deductions	Year Before Last ___/20	Last Year ___/20	Most Recent Interim Period (Year-to-Date) ____, 20
Compensation of officers			
Guaranteed payments to partners			
Salaries and wages (not deducted elsewhere)			
Pension, profit-sharing, retirement plans, etc.			
Employee benefit programs			
Rents			
Repairs and maintenance			
Taxes and licenses			
Depreciation, amortization, depletion			
Bad debts			
Interest expense			
Contract labor, commissions, and fees paid			
Legal and professional services			
Car and truck expenses			
Travel, meals, and entertainment			
Contributions, charitable giving			
Other operating expenses (list)			
Total Deductions	$	$	$
Total capital contributed by shareholders, partners, or owners of the business	$	$	$
Total distributions or dividends paid to shareholders, partners, or owners of the business	$	$	$

Annual Benefits Paid to Principal Officers and Owners: Enter the total annual benefit paid to each of the principal officers and owners of the business. Annual benefits may include, but are not limited to, the following sources: wages, guaranteed payments to partners, shareholder/partner distributions, management fees, commissions, and shareholder/partner loans received from the business.

Name and Title	20___	20___	20___
, President			
, Vice President			
, Treasurer			
, Secretary			

VIII. HOUSEHOLD INCOME AND EXPENSES FOR INDIVIDUALS AND INDIVIDUAL PARTNERS

Enter your household's gross monthly income, including income from you, your spouse, significant other, children, and others who contribute to the household.

A. Monthly Gross Receipts or Income	Name of Source	Amount
Salaries, wages, commissions of applicant(s)		
Salaries, wages, commissions of household members		
Dividends		
Interest		
Net business income from all sole proprietorships and single-member LLCs (from federal schedule C)		
Distributions from partnerships, multi-member LLCs, and corporations (from your attached federal schedules K-1, the partner or shareholder cash distributions you received on an average monthly basis)*		
Net proceeds from sales of securities and other investments (stocks, bonds, mutual funds, real properties, etc., on an average monthly basis)*		
Income from annuities and pensions		
Income from rents and royalties		
Income from trusts and estates		
Social Security		
Welfare		
Unemployment		
Gifts		
Money from relatives		
Other income (list)		
	Total Monthly Household Income	**$**

B. Monthly Expenses	To Whom Paid (and Relationship)	Amount
Food, clothing, and miscellaneous (such as housekeeping supplies, personal care products)*		
Housing (rent or mortgage payment, plus property taxes, home insurance, maintenance, dues, or fees)		
Utilities (electricity, gas, other fuels, trash collection, water, cable, phone)		
Vehicle loan and lease payments		
Vehicle operating costs (maintenance, repairs, insurance, fuel, registrations, licenses, inspections, parking, tolls, etc.)*		
Public transportation costs (fares for mass transit such as bus, train, ferry, taxi, etc.)*		
Health insurance premiums		
Out-of-pocket health care costs (prescription drugs, medical services, and medical supplies like eyeglasses, hearing aids, etc.)*		
Court-ordered payments (alimony, child support, etc.)		
Child or dependent care (daycare, home health care, etc.)		
Life insurance premiums		
Taxes (monthly cost of federal, state, and local tax, etc.)		
Debt service payments (monthly payment for loans where you pledged an asset as collateral; do not include payments on unsecured debt such as credit cards.)		
Other expenses (list)		
Total Monthly Household Expenses		$
*You may provide reasonable estimates for certain income and expenses on an average monthly basis.		

IX. ATTACHMENTS

Items 1, 2, and 3 must be attached; items 4 through 12, if applicable, must also be attached. **Failure to provide these returns, statements, and documents will cause immediate rejection of your compromise request.**

You must attach, if applicable:

☐ **1. Federal, state, and New York City returns for the preceding three years, with all schedules and statements attached. If you were not required to file, include an explanation. In addition:**
- for all sole proprietorships or single-member LLCs (Schedule C), also include the balance sheets for the preceding three years, as of each year-end. These balance sheets may be self-prepared.
- include all federal schedules K-1 from Form 1120S or Form 1065, or both, for the preceding three years, as applicable.

☐ **2. Certificate of incorporation, partnership agreements, LLC agreements.**

☐ **3. All bank account statements, brokerage account statements, and retirement account statements for the preceding 24 months.**
- If you receive certain statements on a quarterly basis, provide the eight most recent quarterly statements for the applicable account(s).
- If you receive certain statements on an annual basis, provide the two most recent annual statements for the applicable account(s).

☐ **4. Deeds for all properties you own or have an ownership interest in that are located in and of "outside of New York City."**

☐ **5. Current appraisals for all properties you own or have an ownership interest in, that are located in and of "outside of New York City."**

☐ **6. Federal and state application to compromise, with the results.**

☐ **7. Recent mortgage or home equity loan statements(s) dated within 30 days of submission. The statement(s) must show monthly payment amounts and current balance outstanding. We may request a real estate appraisal.**

☐ **8. All mortgage indentures and conveyances, as grantor or grantee, for the preceding 10 years.**

☐ **9. Lease agreements, both as landlord and tenant.**

☐ **10. Loan agreements, both for note(s) receivable and note(s) payable. Include the security/collateral agreements for all secured loans.**

☐ **11. Contracts of sale of any assets having a fair market value of over $500.00 within the last five years. For example, sales agreement, closing statement, HUD-1 statement, etc.**

- ☐ **12. Copies of legal instruments related to pending claims (insurance or otherwise), rights to sue, subrogations, assignments, and other assets.**
- ☐ **13. Bankruptcy discharge papers, if applicable.**
- ☐ **14. For any business (corporation, partnership, S corp, non-profit organization, professional corp, etc.): We may request the audited, reviewed, or company-prepared financial statements for the preceding three years. In addition, we may request an Accounts Receivable Aging Report for any business.**

X. DECLARATION

Under penalties of perjury, I declare that I have examined the information given in this statement, including accompanying documents and to the best of my knowledge, it is true, correct, and complete, and I further declare that I have no assets, owned either directly or indirectly, or income of any nature other than as shown in this statement. I further declare that I have disclosed all liabilities and judgments owed to New York City. I make this statement with the knowledge that a willfully false representation is a misdemeanor punishable under New York State Penal Law section 210.45.

I authorize the New York City Department of Finance (DOF) to contact certain third parties, including but not limited to financial institutions and consumer credit reporting agencies, and to obtain my consumer credit report for the purpose of verifying the information I provided to DOF to determine whether DOF will approve the offer-in-compromise and the terms of the any compromise agreement. I am providing my Social Security Number or Employer Identification Number pursuant to Section 11-102.1 of the NYC Administrative Code. In addition, I authorize DOF to use my Tax Identification Number including Social Security Number or Employer Identification Number when requesting my credit history from consumer reporting agencies or when verifying the information provided. I understand that DOF will not notify me about which third parties, if any, are contacted by DOF as part of this review process.

____________________ ____________________________________

Date Signature of taxpayer

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Print name and title