



How to Complete IRS Form 433-B

Collection Information Statement for Businesses

Form 433-B, Collection Information Statement for Businesses is used to set up a payment plan when businesses owe federal taxes and cannot immediately pay them.

Get Form 433-B at <https://www.irs.gov/pub/irs-pdf/f433b.pdf>.

1. Section 1 of this form pertains to business information.
 - Fill in the questions 1a-1f with the businesses name and address, phone number, type of business and business website.
 - Questions 2a-2c are where you will put in your EIN and the type of business you are along with the date you incorporated your business. (If you are an LLC, you put in the formation date of the LLC.)
 - Questions 3 are for businesses with employees. If you have a payroll provider, they should be able to help you complete this section accurately if you are unsure of any of the items.
 - Question 4 is checked “yes” if your business performs any internet sales.
 - Question 5 is completed with any payment processors you use for the business. If you use PayPal to accept payments from customers, this is where you would put that information. Don’t confuse this with merchant accounts.
 - Questions 6 is where your merchant account information would go. The IRS can use this information if you are not meeting deadlines or making attempts to resolve your debt to issue a levy to your merchant account provider and intercept all your merchant payments. Even knowing that is a risk, you need to complete this part of the form accurately.
2. Section 2, Questions 7a-7d are for the owners’, officers’, members’ and major shareholders’ information. The question asking if each owner was responsible for depositing payroll taxes is very important to be answered accurately. This part will be used in any circumstance where the IRS is looking to assess the Trust Fund portion of the taxes personally to responsible officers and owners of the business.
3. Section 3, Questions 8-15 are “yes” and “no” questions. If the answer is yes, then fill in the appropriate information to further answer the question.
4. Section 4 for business assets and liabilities starts with question 16a, which is going to be your petty cash account balance, and 16b is just a “yes” or “no” question regarding a safe on the business premises and its contents.
5. Question 17 is for bank accounts. If you have more than 3 business bank accounts, then add an attachment showing additional information. Use current balances on this form after pending payments or checks are written on the account.
6. Questions 18 is for your Accounts Receivables. If you don’t have regular AR accounts then you will put in your current major contracts or clients. If you have a large number of AR accounts, then you can attach an AR report instead of listing everything out here.
7. Question 19 is for listing any investments the business holds. Question 20 is in regard to business lines of credit.



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8. Questions 21a- 21d are where you will list business property. If you own property, you will make sure you put in the information to show any available equity in the property. If you rent or lease the property where your business is located, then you would still list it, notating in the purchase date that it is rented or leased.
9. Question 22 is for vehicles the business owns. Make sure to list all information requested in order to determine the available equity in any vehicle assets the business owns.
10. Question 23 is for business equipment and tangible (nonphysical) assets. If you have more items than there are lines on here, you can provide a detailed balance sheet showing the assets as well. Again, make sure you have the appropriate information in order to accurately determine the equity in these items.
11. Question 24 is where you will list liabilities your business owes.
12. Section 5, which is on page 6, is where you will list your business income and expenses. It is important that these numbers are correct as this is what the IRS will use to determine how much you will be expected to repay each month.
13. You will then need to sign and date this form as an officer of the company agreeing under penalty of perjury that everything on the form is accurate and truthful.



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