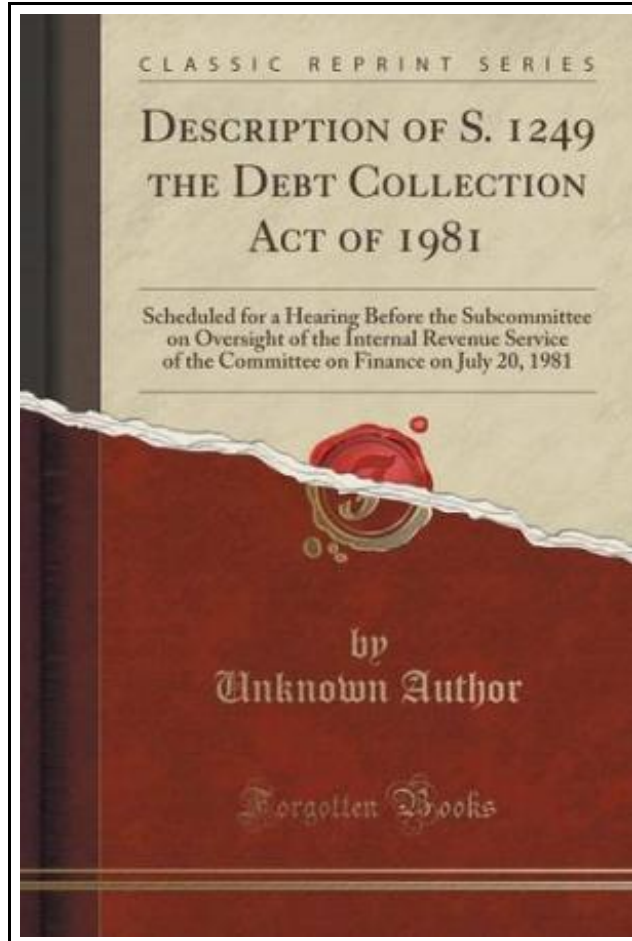


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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.Excerpt from **Description of S. 1249 the Debt Collection Act of 1981: Scheduled for a Hearing Before the Subcommittee on Oversight of the Internal Revenue Service of the Committee on Finance on July 20, 1981** The Senate Finance Committee s Subcommittee on Oversight of the Internal Revenue Service has scheduled a hearing on July 20, 1981, on S.1249, the Debt Collection Act of 1981 (introduced by Senators Percy, Armstrong. Boren, Chafee, Danforth, Packwood, Roth, and several others). The bill was ordered reported by the Senate Committee on Governmental Affairs on July 9, 1981. Since the bill contains several tax provisions, it has been referred to the Senate Finance Committee. The bill deals with the collection of debts by the Federal Government. The tax-related provisions in the bill would: (1) require applicants for Federal loans or financial assistance to provide their social security numbers with their applications; (2) allow the Internal Revenue Service to disclose to other Federal agencies whether a Federal loan applicant has any outstanding, unpaid tax liabilities; (3) allow the Irs to disclose individuals mailing addresses to agents (private contractors) of Federal agencies for purposes of debt collection; and (4) increase the interest rate payable on overpayments and deficiencies of tax to 100 percent of the prime rate, adjusted annually. This pamphlet, prepared in connection with the hearing, contains four parts. The first part is a summary of present law and the bill. The second part is a discussion of present law. The third part is a brief discussion of the tax-related issues in the bill. Part four provides a more detailed description of the provisions of S. 1249, as ordered reported by the Senate...

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