

**Closing Agreement On Final Determination
Covering Specific Matters**

Under section 7121 of the Internal Revenue Code, TAXPAYER'S NAME(S), ADDRESS, AND SSN [hereinafter "Taxpayer"] and the Commissioner of Internal Revenue make the following closing agreement:

WHEREAS, Taxpayer underreported federal income taxes for tax years 2003, 2004, 2005, 2006, 2007, and 2008 through offshore financial arrangements (including arrangements with foreign banks, financial institutions, corporations, partnerships, trusts, or other entities);

WHEREAS, Taxpayer has established various offshore entities:
Name of Entity, EIN, Date of Formation, Period in Existence, Purported Entity Classification, and Account Information associated with such entity (collectively referred to as "Offshore Entities") for purposes of hiding income offshore through foreign accounts;

WHEREAS, the Offshore Entities purport to be entities separate and apart from the Taxpayer;

WHEREAS, there was no substantial change in the way business and personal matters were handled before and after the formation of the Offshore Entities;

WHEREAS, the Taxpayer has dissolved/terminated these Offshore Entities and has provided evidence of their dissolution/termination to the IRS;

WHEREAS, Taxpayer has made a voluntary disclosure of the facts relating to [his/her/its] underreporting of federal income taxes through offshore financial arrangements;

WHEREAS, Taxpayer wants to resolve for 2003, 2004, 2005, 2006, 2007 and 2008 the proper amount of federal income taxes and applicable penalties, with payment of agreed liabilities for tax, penalty, and interest on terms acceptable to the Internal Revenue Service; and

WHEREAS, authority has been delegated by the Financial Crimes Enforcement Network (FinCEN) to the Internal Revenue Service to enforce compliance with the reporting requirements relating to Reports of Foreign Bank and Financial Accounts ("FBAR"), TDF 90-22.1, arising under Title 31 of the United States Code.

NOW IT IS HEREBY DETERMINED AND AGREED FOR FEDERAL INCOME TAX PURPOSES THAT:

1. the assets held in the name of the Offshore Entities are assets of the Taxpayer;
2. the Taxpayer will not be required to file information returns (e.g., Forms 5471, 3520/3520A) for tax years subject to this closing agreement for the Offshore Entities dissolved/terminated pursuant to this agreement;
3. This agreement applies to Taxpayer's additional tax liability relating to the Taxpayer's voluntary disclosure of foreign source assets and income made to the Internal Revenue Service pursuant to the Voluntary Disclosure Practice relating to offshore issues that was announced on March 23, 2009, and made available through October 15, 2009. Taxpayer had additional unreported income and overstated deductions for tax years 2003, 2004, 2005, 2006, 2007, and 2008 relating to the voluntary disclosure as follows:

Item / Tax Year	2003	2004	2005	2006	2007	2008
	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$	\$
Total Increases to Taxable Income	\$	\$	\$	\$	\$	\$

4. For taxable years 2003, 2004, 2005, 2006, 2007, and 2008, penalties under section 6662 of the Internal Revenue Code [*or delinquency-related penalties under I.R.C. § 6651, as applicable*] apply to the underpayments attributable to the aforementioned unreported income and overstated deductions.
5. In addition to the accuracy-related penalties [*or delinquency-related penalties, as applicable*] described in paragraph 4, and in lieu of any other penalties that the Internal Revenue Service may impose with respect to the offshore financial arrangements that were the subject of the voluntary disclosure referred to in paragraph 1, Taxpayer agrees to pay, and the Internal Revenue Service may assess under Title 26 of the United States Code a miscellaneous penalty in the amount of \$_____ in taxable year 2007.
6. Interest is due as provided by law on Taxpayer's underpayments of tax and penalties as determined under this agreement for tax years 2003, 2004, 2005, 2006, 2007, and 2008, and the suspension of interest provisions of section 6404(g) of the Internal Revenue Code do not apply.

7. By signing this closing agreement, Taxpayer consents to the assessment and collection of the liabilities for tax, interest, additions to tax, and penalties determined by or resulting from the determinations of this agreement, waiving all defenses against and restrictions on the assessment and collection of those liabilities, including any defense based on the expiration of the period of limitations on assessment or collection.
8. Taxpayer agrees not to file a refund claim for the underlying tax, penalty, and interest for any amount that relates to the underreported income described in this closing agreement, for any years subject to this closing agreement, on any grounds. The Taxpayer further agrees not to claim any tax return position arising from the dissolution/termination of the Offshore Entities that would be more favorable than the results that [he/she/it] would have claimed if the Offshore Entity had never existed, or if the Taxpayer had earned the income directly. This closing agreement does not prevent the Internal Revenue Service from auditing Taxpayer for tax years 2003, 2004, 2005, 2006, 2007, and 2008 and proposing adjustments unrelated to offshore financial arrangements. This closing agreement also does not prevent the Internal Revenue Service from proposing adjustments related to offshore financial arrangements not included in the Taxpayer's voluntary disclosure referred to in paragraph 3. Any examination or determination under this paragraph 6 does not constitute a second examination for purposes of section 7605(b) of the Internal Revenue Code or Rev. Proc. 2005-32, 2005-1 C.B. 1206.
9. Failure to disclose that the Taxpayer received illegal source income during 2003, 2004, 2005, 2006, 2007, or 2008 or failure to fully and accurately provide information or material requested by the Internal Revenue Service in writing prior to execution of this closing agreement with respect to the Taxpayer's offshore financial arrangements constitutes a misrepresentation of a material fact under section 7121 of the Internal Revenue Code.
10. Taxpayer shall make full payment of [her/his/its] liability for tax, penalties and interest resulting from the application of the foregoing paragraphs, upon return of this executed Agreement to the Internal Revenue Service.

This Closing Agreement contains the complete agreement between the parties.

This agreement is final and conclusive except:

- (1) the matter it relates to may be reopened in the event of fraud, malfeasance, or misrepresentation of material fact;
- (2) it is subject to the Internal Revenue Code sections that expressly provide that effect be given to their provisions (including any stated exception for Code section 7122) notwithstanding any other law or rule of law; and
- (3) if it relates to a tax period ending after the date of this agreement, it is subject to any law, enacted after the agreement date, that applies to that tax period.

By signing, the above parties certify that they have read and agreed to the terms of this document.

Your signature

Date Signed _____

Spouse's signature (if a joint return was filed)

Date Signed _____

Taxpayer's representative

Date Signed _____

Taxpayer (other than individual)

By _____

Date Signed _____

Title _____

Commissioner of Internal Revenue

By _____

Date Signed _____

Title _____

I have examined the specific matters and recommend the acceptance of the proposed agreement.	I have examined the specific matters and recommend the acceptance of the proposed agreement.
_____ (Receiving Officer) (Date)	_____ (Reviewing Officer) (Date)
_____ (Title)	_____ (Title)

Instructions

This agreement must be signed and filed in triplicate. (All copies must have original signatures.) The original and copies of the agreement must be identical. The name of the taxpayer must be stated accurately. The agreement may relate to one or more years.

If an attorney or agent signs the agreement for the taxpayer, the power of attorney (or a copy) authorizing that person to sign must be attached to the agreement. If the agreement is made for a year when a joint income tax return was filed by a husband and wife, it should be signed by or for both spouses. One spouse may sign as agent for the other if the document (or a copy) specifically authorizing that spouse to sign is attached to the agreement.

If the fiduciary signs the agreement for a decedent or an estate, an attested copy of the letters testamentary or the court order authorizing the fiduciary to sign, and a certificate of recent date that the authority remains in full force and effect must be attached to the agreement. If a trustee signs, a certified copy of the trust instrument or a certified copy of extracts from that instrument must be attached showing:

- (1) the date of the instrument;
- (2) that it is or is not of record in any court;
- (3) the names of the beneficiaries;
- (4) the appointment of the trustee, the authority granted, and other information necessary to show that the authority extends to Federal tax matters; and
- (5) that the trust has not been terminated, and that the trustee appointed is still acting. If a fiduciary is a party, Form 56, Notice Concerning Fiduciary Relationship, is ordinarily required.

If the taxpayer is a corporation, the agreement must be dated and signed with the name of the corporation, the signature and title of an authorized officer or officers, or the signature of an authorized attorney or agent. It is not necessary that a copy of an enabling corporate resolution be attached.

Use additional pages if necessary, and identify them as part of this agreement.

Please see Revenue Procedure 68-16, C.B. 1968-1, page 770, for a detailed description of practices and procedures applicable to most closing agreements.