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How Bankruptcy can Help Eliminate Wage Garnishment

If your wages have been garnished by the IRS due to non-payment of taxes, there may be a way to eliminate the garnishment. Obviously, the best way to stop wage garnishment is to pay off all your existing taxes. However, if your wages have been garnished in the first place, it probably meant that you could not afford to pay off your taxes in one lump sum. So if paying off your taxes is not possible, what other option is there?

The other option is to apply for a payment plan that puts you in good standing so that the garnishment assignment stops. Yet another option is to make an offer in compromise to the IRS. An offer in compromise is an offer of paying the IRS less than what you owe based on what you can afford.

Another option is to apply to the IRS for your tax debt to be declared uncollectible. This can only be considered if the garnishment of your wages leaves you with insufficient funds to support yourself and your family. The process of applying for this may delay collection efforts until your financial situation improves but it is up to the discretion of the IRS to approve your application.

The final option to stop your wage garnishment is to file for bankruptcy. A bankruptcy filing may either stop your garnishment temporarily or permanently.

These are your options to stop your wage garnishments. Call us at (813) 200 4133 to discuss which option is best for your situation.