

Multi-state Tax Shelter Voluntary Compliance Program

Form MTC-VCP-1

The Participating Taxpayer must submit a complete Form MTC-VCP-1 for each year and for each state with respect to which the Participating Taxpayer wishes to participate in this Multi-state Voluntary Compliance Program.

Step 1: Identifying Information

Taxpayer's Name _____
Taxpayer's FEIN or Social Security Number _____ (include spouse if joint return)
Tax Year Ending: Month: _____ Year: _____
Participating State: _____

Step 2: Acknowledgements & Waiver of Right of Appeal

By signing this form the Participating Taxpayer agrees and acknowledges with respect to the Participating State and Tax Year indicated above that:

1. The Participating State offers the State Benefits listed on form MTC-VCP-2 based on its administrative authority to exercise discretion with respect to waiver or abatement of penalty.
2. The Participating State will exercise this discretion to grant the State Benefit indicated on MTC-VCP-2 when the Participating Taxpayer complies with the requirements of this Multi-state Voluntary Compliance Program as explained in *Policies and Procedures* and forms MTC-VCP-1 and MTC-VCP-2.
3. Participation in this Multi-state Voluntary Compliance Program is not an admission by either the Participating State or the Participating Taxpayer that use of the Abusive Tax Shelter was either permissible or impermissible, and cannot be used as evidence thereof.
4. The Participating Taxpayer and Participating State acknowledge that this program is in part a compromise to conclusively settle potential or actual tax obligations to this State with respect to the Participating Taxpayer's use of the Abusive Tax Shelter without resort to burdensome administrative and judicial activity.
5. The Participating Taxpayer and the Participating State intend by participation in this Multi-state Voluntary Compliance Program to form a binding contract evidenced by mutual performance, as described in forms MTC-VCP-1 and MTC-VCP-2 and *Policies and Procedures*. Consideration for each party's performance is performance by the other party.
6. As a condition of participation in this Multi-state Voluntary Compliance Program, and in consideration for receipt of the State Benefit listed on MTC-VCP-2, **THE PARTICIPATING TAXPAYER IRREVOCABLY WAIVES ANY AND ALL RIGHT OF APPEAL (RIGHT TO FILE A CLAIM FOR REFUND) WITH RESPECT TO TAX PAID AS A RESULT OF THE FILING OF AN AMENDED RETURN** (or an initial return if no return was timely filed due to use of an Abusive Tax Shelter) under this Multi-state Voluntary Compliance Program, except to the extent a timely filed appeal or claim for refund results from a U.S. Internal Revenue Service Revenue Agent's Report.

I / We acknowledge and agree:

Signature: _____ Date: _____

Printed Name & Title: _____

Signature: _____ Date: _____

Printed Name & Title: _____