

## **How to prepare Form 433-B**

### **West Virginia State Tax Department- Collection Information Statement for Businesses**

#### **Who should use Form 433-B?**

Form 433-B is used to obtain current financial information necessary for determining how a business can satisfy an outstanding tax liability.

Complete Sections 1, 2, and 3 including the signature line on page 4.

Answer all questions in these sections or write N/A. Include attachments if additional space is needed to respond completely to any question.

#### **Section I – General Financial Information**

##### **Item 9 – Bank Accounts**

Enter all accounts, even if the current balance is zero. Do not enter bank loans.

##### **Item 10 – Bank Credit Available**

Enter any credit cards or lines of credit issued by a bank, credit union, or savings and loan.

##### **Item 12 – Real Property**

List locations of all property that the business leases, owns or is purchasing. If you are leasing, list lessor or landlord. If you are purchasing, list lender.

##### **Item 13- Life Insurance**

List any life insurance policies owned with the business as the beneficiary and if it has a loan value.

##### **Item 15 – Accounts/Notes Receivable**

List any monies due the business such as contract jobs, loans to officers, etc.

#### **Section II – Asset and Liability Analysis**

##### **Item 16, 17, 18 and 19 –**

These items will pre populate from information you provided in Section I.

##### **Item 20- Real Property**

From the information listed in Section 1, Item 12, enter the current market value (the amount you could sell the property for today), the balance of the loan if any, the amount of equity in the property, the monthly payment on the loan, the lien/lease holder, the date pledged and the date of the final payment.

**Item 21- Vehicles, Item 22- Machinery and equipment, Item 23- Merchandise Inventory  
Item 24- Other Assets**

List the vehicles owned or leased by the business. Enter a description, the current market value (the amount you could sell the asset for today), the amount owed, the amount of equity, the monthly payment, the lien or lease holder, the date pledged and the date of the final payment.

**Item 25- Other Liabilities**

List other liabilities owed by the business. Enter the type, the amount due, the amount of the monthly payment, the lien/note holder, the date pledged and the date of final payment.

**Section III- Income and Expense Analysis**

Enter the begin date and end date (month(s) or year) covered by the income and expense information. Enter the accounting method used by the business.

**Item 47- Signature**

The signature of the person completing Form 433-B is required.