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Subject: New Jersey Tax Amnesty Program Commences Shortly
Date: April 21, 2009

To Our Clients and Friends:

New Jersey is implementing a tax amnesty program from May 4th through June 15th, 2009. The program is applicable to all taxes/fees administered and collected by the New Jersey Division of Taxation. Amnesty is available with respect to tax liabilities incurred for tax returns due on or after January 1, 2002 and prior to February 1, 2009.

Benefits of the program include a waiver of penalties and referral recovery fees, as well as one-half of the interest that is due as of May 1, 2009. After the amnesty period ends, New Jersey is imposing an additional 5% penalty on all outstanding amnesty-eligible tax amounts.

If you have any questions regarding procedural aspects of the amnesty program, or special situations such as taxpayers under criminal investigation, taxpayers who have filed administrative or judicial appeals related to tax assessments, voided or revoked entities, or taxpayers with amnesty eligible tax items that are included in a judgment by the Division of Taxation, please do not hesitate to contact me.

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