

Offer in Compromise Approval

Date: _____ Original debt amount: \$ _____
Debtor's Name: _____ Amount compromised: \$ _____
Agency Account No.: _____ Balance remaining: \$ _____

I, _____ (_____), hereby certify that:

- This account qualifies for compromise of a debt owed to this agency in accordance with (**check all that apply**):

Criteria previously adopted by the agency and approved by the Department of Administrative Services (DAS) and the Attorney General (AG)

As defined in Oregon Accounting Manual 35.30.80

- There is no procedure provided by law specifically applicable to this agency for compromise, release, discharge, waiver, cancellation, or other form of settlement; **and**
- The debt is not a criminal money judgment that requires a defendant to pay restitution or a compensatory fine.

This debt is eligible for compromise because (**check all that apply**):

The debt has not been liquidated through a judicial or administrative process and it is reasonably estimated that the cost of doing so is likely to exceed the amount of the debt.

The debt has not been liquidated through a judicial or administrative process and the state agency reasonably determines that the debtor may be able to successfully assert factual or legal defenses to its liability for the debt.

The debtor has a potentially valid claim against the state agency arising out of the same transaction or occurrence that gave rise to the debt, and the debtor agrees to release this claim as part of the offer in compromise.

The state agency makes reasonable efforts to identify assets belonging to the debtor and determines that the debtor does not, and will not for the foreseeable future, own or have the right to own assets from which the state agency could collect the entire debt.

The debtor submits a financial statement, or other documentation, which demonstrates to the state agency's satisfaction that the debtor's liabilities exceed assets and future earnings potential to such an extent that collection of the entire debt is unlikely.

It is reasonably estimated that the cost of collecting the entire debt would equal or exceed the amount of the debt.

The debtor is deceased, and there are insufficient assets in the debtor's estate from which the state agency could fully collect the debt.

The debtor is a corporation or a limited liability company that is not, and for the foreseeable future will not be, engaged in any income-producing activity, and there are insufficient assets from which the agency could fully collect the debt.

The Oregon Department of Revenue Other Agency Accounts or a private collection firm has unsuccessfully attempted to collect the debt pursuant to ORS 293.231.

The debt has been liquidated with a judgment, administrative order or distraint warrant that has expired or is no longer enforceable

The debtor's assets are exempt from execution or garnishment.

The debt meets agency specific criteria approved by DAS and the AG:

Signature: _____