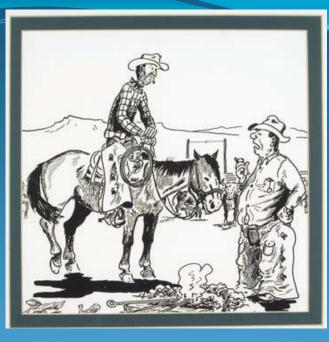
TREATMENT OF TAX LIABILITIES IN BANKRUPTCY

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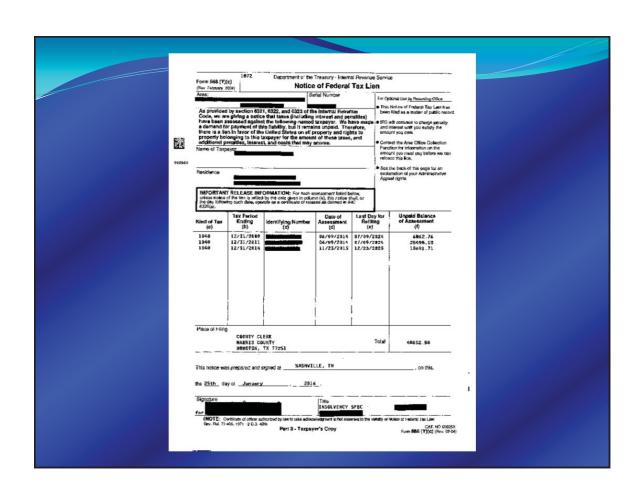


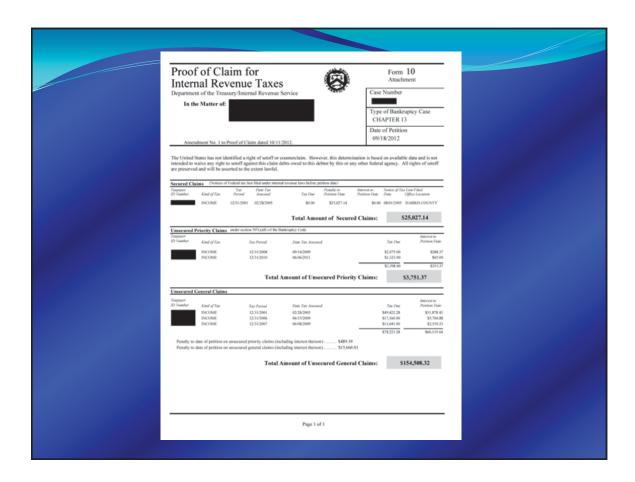
"Yep, the 50 years I've been in the cow business I've been broke 47 and them others I worked in an airplane factory."

by Ace Reio

Types of Tax Debts (or Claims)

- Secured Taxes
- Priority Taxes
- Unsecured Taxes





Non-Dischargeable Debts

▶ 19 debts not dischargeable in bankruptcy

Taxes

- Bankruptcy Code does not say which are dischargeable.
- Bankruptcy Code specifically defines when tax not dischargeable

So...

 Taxes are dischargeable unless Bankruptcy Code says nondischargeable





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