

--PRESS RELEASE--

November 17, 1999

Oxnard, CA-

Following the Internal Revenue Service's (IRS) acceptance for participation in the Debt Indicator Pilot Project as an Industry Partner, Atilla M Taluy announced today that tax practitioners would now be able to provide financial products to their clients with greater ease and assurance through the unique professional service bureau/transmitter facility at www.FileYourTaxes.com.

Starting for the 1999 tax year, IRS will provide a "Debt Indicator" (DI) in the acknowledgement file of an e-filed return containing a Refund Anticipation Loan (RAL) application, and filed through participants of this Project. The DI will provide information regarding the debt status of the taxpayer. In this scope, the type of debt that is relevant is debt owed to the IRS, debt administered by the Financial Management Service (FMS) through the Treasury Offset Program or both. These debts include IRS tax debt, child supports debt, other federal agency debt, and state tax. A DI indicates the existence of one or more of these debts at the time return receipt is acknowledged and the likelihood that the current tax year refund will be reduced in whole or part. The pilot is intended for the 2000 filing season with an option to extend into the subsequent year. The DI Pilot will be open for all Electronic Return Originators (ERO) in good standing, who will enter into a teaming arrangement with us or any of the other accepted participants. As the name implies, RAL is a loan made by a financial institution to the taxpayer, using the anticipated tax refund first as a collateral and when materialized as the payment of the loan. In most cases, the delivery of the RAL to the taxpayer may be made within just a few days.

Taluy said, "The direct deposit indicator was offered as a matter of course during the preliminary e-file years. However, due to potential for abuses, the issuance of the indicator was discontinued. With the installation of screens by the participants, such abuses will be mitigated and a valuable piece of information will be available again. With this availability, the financial institutions funding the RALs will be in a more secure position to make their loans. Likewise, the EROs will benefit from the advance knowledge that may effect their relationship with the client"

Citing that the renewed RAL aspect should fuel greater number of tax filings, Taluy continued, "FileYourTaxes.com will be an excellent vehicle to join this new trend. We think that some of the potential clients who may have chosen self-preparation, or Government sponsored tax preparation services will seek the capabilities of the participating EROs again. We developed our capabilities for you, and they are open to all of you. We urge all interested EROs to team-up with us in this reborn, rewarding option. When you do, please also take advantage of the extended deadline and to apply to participate in the Practitioner PIN Pilot Program available through us as an IRS Industry Partner for the new season."

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