

PRESIDENT'S ADVISORY  
PANEL  
ON FEDERAL TAX REFORM

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March 16, 2005

THE PRESIDENT'S ADVISORY PANEL ON FEDERAL TAX REFORM

Tomey Tynes  
320 Hwy.19  
Slaughter, La (225) 654-2491

Dear Sirs;

This is in reference to our involvement with the Walter J.Hoyt partnership, that has been all over the U.S. We joined the Hoyt partnership in the beginning of the 1980's. We were in it until it went bankrupt around 1996, and W.J. Hoyt was convicted of fraud by the Inspector General. The IRS permitted Hoyt to be a practicing enrolled agent through out this time. The IRS had been knowing of his illegal practices, and the FBI had also been investigating his dealings. The investors were not made aware of it tho. Hoyt is now in prison serving a 19 year term. The IRS seems to have no comments on this at all.

We invested in the partnership to make money for our retirement. We never received any money from the partnership, plus have lost all of the money we had invested into it. The IRS has now come back with past taxes, plus penalties, plus 120% tax motivated interest on us. We put in an offer in compromise but was turned down. Our tax bill is over 250,000! We are your average middle working income family. I am 60 years old now and approaching retirement age. I have worked at the same job for 39 years. There is no way that we feel like we owe all of this money.

At this time, we do not know what to do anymore. We are going to be financially ruined at the end of this, if there will be an end. We are of the understanding that the IRS has been advised to make some adjustments on this Hoyt matter with the partners, but they have declined to do so. Can this panel look into this matter. It has affected over 2500 partners throughout the U.S. That is a great number of people, to have ruined their lives also.

We see no future for us now, because of this Hoyt mess. It has been in our lives for so long now. We carry it with us on a day to day basis. It is very serious for us at this

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time. It has affected my health and also my wife's. Our children are aware of this matter also. We need some help from our government on this. We are law abiding Americans! Please, please help us!!!!

Sincerely;

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