

PRESIDENT'S ADVISORY  
PANEL  
ON FEDERAL TAX REFORM

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The President's Advisory Panel on Federal Tax Reform  
1440 New York Avenue NW Suite 2100  
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I think that the IRS needs some change in the regulation that can speed up the process on different cases. In 1987 I joined a cattle Partnership, that the Managing Partner was Jay Hoyt. As time passed, I noticed that this was a big mistake. I tried to get out, Hoyt said that I was committed to the Partnership for a number of years.

Hoyt had his own Tax Service and he made out our tax forms each year. Every year the partnerships had losses, which were figured into our taxes. In later years he was in trouble with the IRS and he was still able to continue as an enrollment agent. Jay Hoyt was a crook and that the IRS knew or suspected for many years, but it took the Postal Service inspector to convict him of defrauding the Partners. He was sentenced to 20 years in prison. Some time after 1998 the partnership went into bankruptcy.

When this occurred, I hired an attorney to try and settle my case with the IRS. This has been a big impact on my life. The reason I got involved in the partnership was, because I had retired and wanted to supplement my retirement income. This venture in the partnership has cost me approximately \$45,000 and attorney fees of approximately \$24,000. I have never received any income from the partnership. Hoyt has effected the lives of several thousand partners. The attorneys have been working with the IRS, since 1999. The length of time that this case has been going on with the IRS, will cost me several thousand of dollars. If you need more information, I will try to get it.

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