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Form 2848: Power of Attorney and Declaration of Representative

Purpose of Form: A tax form distributed by the Internal Revenue Service (IRS) that allows a taxpayer to identify another individual as representative for them before the IRS. It gives a third party the authority to sign documents requesting additional time to assess the tax obligation, as well as agree to a tax adjustment. Providing the representative with the power of attorney does not, however, relieve the taxpayer of any tax liability.

In order to represent a taxpayer the representative must be authorized to practice in front of the IRS. Authorized individuals include attorneys, CPAs and enrolled agents.

Authority Granted: Except as specified below or in other IRS guidance, this power of attorney authorizes the listed representative(s) to request and inspect confidential tax information and to perform all acts (that is, sign agreements, consents, waivers or other documents) that you can perform with respect to matters described in the power of attorney. Representatives are not authorized to endorse or otherwise negotiate any check (including directing or accepting payment by any means, electronic or otherwise, into an account owned or controlled by the representative or any firm or other entity with whom the representative is associated) issued by the government in respect of a federal tax liability. Additionally, unless specifically provided in the power of attorney, this authorization does not include the power to substitute or add another representative, the power to sign certain returns, or the power to execute a request for disclosure of tax returns or return information to a third party. See Line 5a. Additional Acts Authorized, later, for more information regarding specific authorities. Note. The power to sign tax returns may only be granted in limited situations. See Line 5a. Additional Acts Authorized, later, for more information.

Revocation of Power of Attorney/ Withdrawal of Representative: Revocation by taxpayer. If you want to revoke a previously executed power of attorney and do not want to name a new representative, you must write "REVOKE" across the top of the first page with a current signature and date below this annotation. Then, you must mail or fax a copy of the power of attorney with the revocation annotation to the IRS, using the Where To File Chart, earlier, or if the power of attorney is for a specific matter, to the IRS office handling the matter.

Source: www.irs.gov and <http://www.investopedia.com/terms/f/form-2848.asp>