

AFFIDAVIT OF SELLER'S RESIDENCE

Seller's Name		Seller's Identification Number (SSN or FEI)
Street Address		Spouse's Identification Number (if jointly owned)
City	State	ZIP Code

* If the seller is a disregarded single member limited liability company (SMLLC), both the SMLLC and its owner should be listed as the seller.

INSTRUCTIONS

This form is to be executed by the seller and furnished to the buyer to establish Georgia residency, so that withholding from the proceeds of the sale of property are not subject to the withholding laws of this state. (See O.C.G.A. Section 48-7-128.) Sellers are not subject to withholding from the proceeds of sale if either they reside in Georgia or they are deemed to be a Georgia resident by virtue of the fact that they have filed Georgia tax returns in the preceding two years, do business or own property in Georgia, intend to file a Georgia tax return for the current year, and if they are a corporation or limited partnership, are registered to do business in this state.

The seller is to execute this affidavit by placing an initial in the blank preceding statements which apply. The buyer is to keep the affidavit and furnish a copy to the Department of Revenue only if requested.

Seller is exempt from withholding on the sale of property because:

___ Seller is a resident of Georgia.

___ Seller is not a resident of Georgia, but is deemed a resident for purposes of withholding because all of the following apply:

___ Seller is a nonresident who has filed Georgia tax returns for the preceding two years; AND

___ Seller is an established business in Georgia and will continue substantially the same business in Georgia after the sale OR the seller has real property in Georgia at the time of closing of equal or greater value than the withholding tax liability as measured by the 100% property tax assessment of such remaining property; AND

___ Seller will report the sale on a Georgia Income Tax return for the current year and file by its due date; AND

___ If seller is a corporation or limited partnership, seller is registered to do business in Georgia.

For purposes of the exemptions, if the seller is a disregarded single member limited liability company (SMLLC), the owner of such SMLLC must meet the requirements.

Under penalties of perjury, I swear that the above information is to the best of my knowledge and belief, true, correct, and complete.

Date: _____

Sworn to and subscribed before me this
 ___ day of _____, _____

 Notary public
 My commission expires: _____

SELLER'S CERTIFICATE OF EXEMPTION

Seller's Name		Seller's Identification Number (SSN or FEI)
Street Address		Spouse's Identification Number (if jointly owned)
City	State	ZIP Code

* If the seller is a disregarded single member limited liability company (SMLLC), both the SMLLC and its owner should be listed as the seller.

INSTRUCTIONS

This form is provided for the convenience of the seller and the protection of the buyer, to be executed in sales or transfers of real property by nonresidents when the seller is exempt from the withholding requirements imposed by O.C.G.A. Section 48-7-128. This form is not required, but the seller may wish to execute this form or a similar document to protect all parties to the transaction.

To execute this form, the seller is to initial any statement which applies. If any one of the statements below applies to the seller, the transaction is exempt.

This is to certify that the seller of this property is not a resident of Georgia, but is exempt from the withholding provisions of O.C.G.A. Section 48- 7-128 by virtue of the following:

The property being sold is the seller's principal residence and none of the gain is required to be included in Federal adjusted gross income.

The seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure or in a transfer in lieu of foreclosure with no additional consideration.

The seller or buyer is an agency or authority of the United States of America or the State of Georgia.

The seller or buyer is the Federal National Mortgage Association, the Government National Mortgage Association, or the Federal Home Loan Mortgage Corporation.

The seller or buyer is a private mortgage insurance company.

The purchase price of the property is less than \$20,000.

The seller is subject to withholding under O.C.G.A. Section 48-7-129, and a composite return has been or will be filed on the seller's behalf.

The seller is a tax exempt organization and the income from this sale is not subject to federal or state income tax.

The seller is an insurance company which pays to Georgia a tax on its premium income.

The transaction is a like kind exchange and the income from this sale is not subject to federal or state income tax.

The withholding liability is less than \$600 as shown on a completed Affidavit of Seller's Gain (Form IT-AFF2).

Under penalties of perjury, I swear that the above information is to the best of my knowledge and belief, true, correct and complete.

Date: _____

AFFIDAVIT OF SELLER'S GAIN

Seller's Name		Seller's Identification Number (SSN or FEI)
Street Address		Spouse's Identification Number (if jointly owned)
City	State	ZIP Code

* If the seller is a disregarded single member limited liability company (SMLLC), both the SMLLC and its owner should be listed as the seller.

INSTRUCTIONS

The seller is required to execute this form or a similar document and present it to the buyer when the seller wishes to establish the gain to be recognized from a sale of real property, against which gain the withholding imposed by O.C.G.A. Section 48-7-128 is to be applied. In order to be subject to withholding only upon the gain recognized, the seller must submit this affidavit to the buyer. If a payment is due, the buyer must submit this form along with the withholding return to the Department of Revenue. A copy is not required to be submitted to the Department when no withholding tax is due, unless specifically requested by the Department.

The seller is to complete this document by calculating the gain below. The seller should retain the documentation of the cost basis, depreciation, and selling expenses claimed. This documentation should only be provided to the Department when requested.

1. SALES PRICE	\$	
2. COST BASIS INCLUDING IMPROVEMENTS	\$	
3. DEPRECIATION	\$	
4. ADJUSTED COST BASIS (line 2 minus line 3)	\$	
5. SELLING EXPENSES	\$	
6. NET TAXABLE GAIN (LOSS) (line 1 minus lines 4 and 5)	\$	

Under penalties of perjury, I swear that the above information is to the best of my knowledge and belief, true, correct, and complete.

Date: _____

Sworn to and subscribed before me this
 ___ day of _____, _____

 Notary public
 My commission expires: _____