

AFFIDAVIT OF SELLER'S RESIDENCE

Seller's Forwarding Address:

INSTRUCTIONS

If Seller is not exempt, 3% of the sales proceeds or gain on the transfer must be withheld. Sellers are exempt only if they meet the criteria outlined below. Seller is not required to withhold if this affidavit is submitted to the Department of Revenue in lieu of a withholding tax return. (See O.C.G.A. 48-7-128.)

The seller is to execute this affidavit by placing a mark in the blank preceding the following statements that apply.

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

- Seller is a resident of Georgia; OR
- The property being sold is a principal residence of the seller within the meaning of The Internal Revenue Code 1034; OR
- The purchase price of the property is less than \$20,000.00.

2. Seller is not a resident of Georgia, but is deemed a resident for purposes of withholding by virtue of all of the following:

- Seller is a nonresident of Georgia 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 remaining in the State 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, limited partnership or limited liability company, seller is registered to do business in Georgia.

3. Affidavit of Seller's Gain (if not exempt)

Sales Price:	\$ _____
Less Cost Basis:	\$ _____
Less Selling Expense:	\$ _____
Net Taxable Gain:	\$ _____

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

Date: _____

_____(SEAL)

Notary Public
My commission expires: