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VOID

CORRECTED

FILER'S name, street address, city, state, and ZIP code		1 Date of closing (MMDDYY)	OMB No. 1545-0997 2000 From 1099-S	Proceeds From Real Estate Transactions
		2. Gross proceeds		
FILER'S Federal ID No.	TRANSFEROR'S ID No,	3 Address or legal description (including city, state, and ZIP code)		For Internal Revenue Service Center File with Form 1096.
TRANSFEROR'S name				
Street address (including apt. no.)				
Civ. state. and ZIP code				
Account number (optional)				
		4. Check here if transferor received or will receive property or services as part of the consideration. ⇒ <input type="checkbox"/>		
		5. Buyer's part of real estate tax \$		

Form **1099-S**

Cat. No. 64292E

Department of the Treasury - Internal Revenue Service

CERTIFICATION FORM

EXCLUSION OF PRINCIPAL RESIDENCE
from 1099-S Reporting Requirement

The seller of a principal residence should complete this form to determine whether the sale or exchange should be reported to the IRS on Form 1099-S, Proceeds from Real estate Transaction. If the seller completes Parts I and III, and makes a "yes" response to assurances (1) through (4) in Part II, no information reporting will be required for that seller. The term "seller" includes each owner of the residence that is sold or exchanged. Thus, if a residence has more than one owner, the closing agent must either obtain a certification from each owner (whether married or not) or file an information return and furnish a payee statement for any owner who does not make the certification.

Part I. Seller Information:

1. Name _____

2. Address or legal description (including city, state and zip code) of residence being sold or exchanged:

Block _____ Lot _____ Street Address _____

City _____ State _____ Zip _____

3. Taxpayer Identification Number (TIN) _____

Part II. Seller Assurances:

YES NO

1. I owned and used the residence as my principal residence for 2 or more years during the 5 year period ending on the date of the sale or exchange of the residence.

2. I have not sold or exchanged another principal residence during the 2 year period ending on the date of the sale or exchange of the residence (excluding any sale or exchange before May 7, 1997).

3. No portion of the residence has been used for business or rental purposes by me (or my spouse if I am married) after May 6, 1997.

4. At least one of the following three statements applies:

The sale or exchange is of the entire residence for \$250,000 or less,

-or-

I am married, the sale or exchange is of the entire residence for \$500,000 or less, and the gain on the sale or exchange of the entire residence is \$250,000 or less,

-or-

I am married, the sale or exchange is of the entire residence for \$500,000 or less, and (a) I intend to file a joint return for the year of the sale or exchange, (b) my spouse also used the residence as his or her principal residence for 2 years or more during the 5 year period ending on the date of the sale or exchange, and (c) my spouse also has not sold or exchanged another principal residence during the 2 year period ending on the date of the sale or exchange (excluding any sale or exchange before May 7, 1997).

Part III. Seller Certification:

Under penalties of perjury, I certify that all the above information is true as of the end of the day of the sale or exchange.

Signature of the Seller _____

Date _____

UPDATE
TAXPAYER RELIEF ACT OF 1997
Exclusion of Principal Residence from 1099-S Filing Requirements

Rev. Proc. 98-20: The IRS has issued guidance (26 CFR 601.602: Tax Forms and Instructions) pertaining to the acceptable certification form that the closing agent must obtain from the seller of a principal residence in order to exempt the sale from the Form 1099-S Reporting Requirement.

For the sale or exchange of a principal residence (including stock in a cooperative housing corporation) to be exempt from Sec. 6045(e), the closing agent must obtain a written certification signed by the seller under penalties of perjury setting forth the following assurances to be true:

- (1) The seller owned and used the residence as a principal residence for a period of 2 years or more during the last 5-year period ending on the date of the sale or exchange.
- (2) The seller has not sold or exchanged another principal residence during the 2-year period ending on the date of the sale or exchange (excluding any sale or exchange before May 7, 1997).
- (3) No portion of the residence has been used for business or rental purposes by the seller (or the seller's spouse) after May 6, 1997.
- (4) At least one of the following statements applies:
The sale or exchange is of the entire residence for \$250,000 or less.

OR

The seller is married, the sale or exchange is of the entire residence for \$500,000 or less, ~~and the~~ gain on the sale or exchange of the entire residence is \$250,000 or less.

OR

The seller is married, the sale or exchange is of the entire residence for \$500,000 or less, &(a) the seller intends to file a joint return for the year of the sale or exchange, (b) the seller's spouse also used the residence as his/her principal residence for 2 years or more during the 5-year period ending on the date of the sale or exchange, and (c) the seller's spouse also has not sold or exchanged another principal residence during the 2-year period ending on the date of this sale or exchange (excluding any sale or exchange before May 7, 1997).

NOTE: The IRS defines the term "seller" to include each owner of the residence. Therefore the closing agent must either obtain a certification from each owner (whether married or not) or file a Form 1099-S. The IRS requires the closing agent to retain the certification for 4 years after the year of the sale or exchange of the residence.