

Account Number: _____

OUT OF BUSINESS NOTIFICATION

If you discontinued or sold your business, complete this form and include it with your final report.

- (1) If the business was discontinued, select one: ☐ Permanently as of: _____
☐ Temporarily from: _____ to _____

- (2) If the business was sold, provide date of sale and purchaser's contact information: Date Sold: _____

Purchaser's Name: _____

Mailing Address: _____

Telephone #: _____ E-mail Address: _____

- (3) If the business is temporarily discontinued or a seasonal business, please supply future contact information:

Contact Name: _____

Mailing Address: _____

Telephone #: _____ E-mail Address: _____

THIS IS TO CERTIFY THAT THIS NOTIFICATION IS TO THE BEST OF MY KNOWLEDGE AND BELIEF TRUE AND COMPLETE.

Notification must be signed by owner of business or if a partnership by a partner or if a corporation by an authorized officer.

Signature

Date

Print Name

Telephone

A wholesale merchant or retailer who sells or transfers the major part of its stock of goods, materials, supplies or fixtures, other than in the ordinary course of business, or who goes out of business, must:

- Notify the Department of Tax Administration at least 48 hours prior to the date of the pending sale, transfer or termination of business
- Within 30 days of the sale, transfer or termination of business, pay all taxes due or to become due on the transferred property on the first day of September of the current calendar year

Any person to whom the major part of the stock of goods, materials, supplies or fixtures of a wholesale merchant or retailer is sold or transferred, or who becomes the successor in business, is required to withhold from the purchase money paid to the merchant an amount sufficient to pay the taxes due or to become due on the transferred property on the first day of September of the current calendar year. These funds should not be released until the former owner or seller produces either a receipt from the Department of Tax Administration showing the taxes have been paid or a certificate that no taxes are due. If the purchaser or successor in business fails to withhold a sufficient amount and the taxes remain unpaid after the 30-day period allowed, the purchaser or successor is personally liable for the amount of unpaid taxes.