

NOTICE OF CLOSE-OUT FOR SELLER'S PERMIT

*INSTRUCTIONS: Please provide the following information to assist us in closing your account, releasing security, or issuing an escrow clearance. Before completing this form, you should refer to a copy of the Board of Equalization Pamphlet 74, **Closing Out Your Seller's Permit**. Pamphlet 74 contains important information about closing out your permit. If you have any questions, please call our Information Center at 1-800-400-7115.*

SECTION I: ACCOUNT INFORMATION

NAME	SELLER'S PERMIT NUMBER
CURRENT ADDRESS (street address)	DAYTIME TELEPHONE NUMBER
(city, state, zip code)	

SECTION II: CLOSE-OUT INFORMATION

- Did you make any purchases for your own use using your seller's permit? YES NO
If YES, did you pay sales tax on those purchases to: a. your vendor b. the Board of Equalization
- Date the business was closed/or sold _____
- Was the business sold? YES NO (If NO, go to Section III of this form.)
If YES, complete the following information:
 - Date the business was sold _____
 - Name and address of the purchaser _____

 - Name, address and telephone number of escrow company _____

 - Escrow number _____
 - Selling price of fixtures and equipment _____
 - Total sales price \$ _____

SECTION III: CHECKLIST FOR CLOSE-OUTS WITH ESCROW CLEARANCE OR SECURITY DEPOSIT INVOLVED

(see back for instructions)

The following items may be needed to finalize the closing of your account, the releasing of any posted security, or issuing of an escrow clearance.

ALL CLOSE-OUTS:

- Your Seller's Permit, if available.
- Location of your books and records.
- Final tax return with payment (if a return is not available call 1-800-400-7115).

NOTE: If you sold your fixtures and equipment, even if you did not sell your business, you must include the selling price of these items on line 2 of your final return.

CLOSE-OUT BECAUSE BUSINESS SOLD AND/OR SECURITY DEPOSIT IS BEING REFUNDED

- All of the above, and
- A copy of your escrow instructions or bill of sale showing the value of inventory, fixtures and equipment sold.
- Duplicate copies of your last two tax returns, including your final reporting period with canceled checks (photocopies of front and back) as proof of payment.
- Payment of any amounts due must be made in certified funds in order to expedite finalizing your transaction. (Accounts required to make payments by EFT should make their payments through the regular EFT payment process.)

SEND TO:

Mail this completed form and your supporting documents to:
Board of Equalization Information Center
P.O. Box 942879
Sacramento, CA 94279-0090
(or your local field office listed on page 8)

SECTION IV: SIGNATURE

SIGNATURE AND TITLE	DATE
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NOTICE OF CLOSE-OUT FOR SELLER'S PERMIT**SECTION III: CHECKLIST INSTRUCTIONS****ALL CLOSE OUTS**

Return your seller's permit, if available – Your seller's permit is the goldenrod document you received when you initially applied for your Sales Tax Permit. If you are currently unable to locate this document but do so in the future, please destroy the permit.

Location of your books and records – The location of your books and records is important for audit purposes. Audits are important because they protect the state against an underpayment of the Sales Tax and protect the taxpayer against an overpayment of the sales tax.

Final Tax Return with Payment – If you do not have a copy of your final sales tax return(s) available, please call 1-800-400-7115 between the hours of 8:00 a.m. and 5:00 p.m. Pacific Time to request a sales tax return, or contact your local Board office for a final return.

CLOSE OUT BECAUSE BUSINESS SOLD and/or SECURITY DEPOSIT IS BEING REFUNDED

Copy of your escrow instructions or bill of sale – These documents show the value of inventory, fixtures and equipment sold. The sales price of your fixtures and equipment must be included on line 2 of your final return. If a sale of fixtures and equipment is not considered at the date of close-out, a subsequent single sale of the fixtures may be treated as an occasional sale. The single sale of fixtures and equipment subsequent to the date of close-out is taxable if either:

- a. The sale occurs within 60 days of the date of close-out and the taxpayer cannot establish that the sale was not considered at the time of close-out or;
- b. The sale takes place after 60 days and within one year of the close-out date; and:
 1. A contract of sale existed at the date of close-out, or
 2. A lease with an option to buy exists, or
 3. Arrangements have been made for a plan to sell the fixtures and equipment in due course.

Duplicate copies of your last two tax returns, including your final reporting period and canceled checks (photocopies of front and back) as proof of payment – This requirement ensures that payments for all amounts due have cleared your bank. If these items are not provided, the Board must wait 60 days to process the finalizing of your permit and/or return any security that is to be returned.

Final payments – Payment of any amounts due must be made in certified funds in order to expedite finalizing your close-out transaction. Accounts required to make their tax payments by EFT must also make their final payments through the EFT process.

If you need assistance in providing any of the items listed above, contact your nearest Board office for detailed instructions. If the items listed above do not pertain to your close out and you have completed Sections I, II and signed in Section IV, forward this document to the appropriate Board office. See Pamphlet 74 for a list of district office locations.

FOR BOARD USE ONLY

Is registration information current?	<input type="checkbox"/> YES	<input type="checkbox"/> NO	F & E?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Is a final return filed?	<input type="checkbox"/> YES	<input type="checkbox"/> NO	Inventory?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Was a final return mailed to taxpayer?	<input type="checkbox"/> YES	<input type="checkbox"/> NO	Is the documentation attached?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
Are there any delinquencies?	<input type="checkbox"/> YES	<input type="checkbox"/> NO			