



STATE OF SOUTH CAROLINA
DEPARTMENT OF REVENUE
SELLER'S AFFIDAVIT
SOUTH CAROLINA WITHHOLDING TAX
S.C. Code Section 12-8-580 et. seq.

I-295
(Rev. 9/21/00)
3278

This is an affidavit of facts. Whether or not this affidavit is sufficient to relieve the buyer of the responsibility to withhold is governed by SC Revenue ruling #90-3. Please read this affidavit carefully in conjunction with this ruling.

The undersigned on oath, being first duly sworn, hereby certifies as follows:

1. This affidavit is being given in connection with a sale of real estate pursuant to SC Revenue Ruling #90-3.
2. I have attached to this affidavit a description of the real property and any tangible personal property being sold as a part of this sale. The real property is located in the county of _____ and its tax map number(s) is _____.
3. The undersigned is the seller of the property described in the attached description.
4. The closing date of this sale is _____.
5. The Seller's name is _____.
6. The Seller's address is _____
(number, street or rural route)

(city, state and zip code)
7. The Seller's social security number or taxpayer identification number is _____.
8. ☐ **Gain.** I affirm pursuant to Section 12-8-580(B) that the amount of gain I am required to recognize on this transaction and on which buyer is to make the requisite withholding will not exceed \$ _____.
9. ☐ **Installment Sale.** The seller will report this sale on the installment method for South Carolina income tax purposes, and has attached an amortization schedule correctly designating the principal and interest portions of the payments.
10. ☐ **Resident.** The Seller is a resident of South Carolina, as that term is defined in the South Carolina income tax laws (S.C. Code Section 12-6-30 et seq. as amended) and in SC Revenue Ruling #90-3.
11. ☐ **Deemed Resident.** Pursuant to SC Revenue Ruling #90-3, the seller is deemed to be a resident of South Carolina because:
 - 1) The seller (a) has filed at least one South Carolina income tax return, (b) is not delinquent with respect to filing any South Carolina income tax return, and (c) has been in business in the State during the seller's last two taxable years (including the year of sale); and
 - 2) The seller is in business in South Carolina and will continue substantially the same business in South Carolina after the sale; and
 - 3) The seller will report the sale on a South Carolina income tax return for the current year and file it by its due date; and
 - 4) If the seller is a corporation, limited partnership or L.L.C. it is registered to do business in South Carolina.
12. ☐ **Employee Relocation.** The transaction involves the sale of an employee's property which is being sold by an employer or relocation company in connection with the employee's transfer. For income tax purposes the sale is treated as a sale by the employer or relocation company.
13. ☐ **Nonrecognition of Gain.** The sale of the property will not be subject to taxes because of Section 121 (sale of a principal residence) or Section 1033, of the Internal Revenue Code. The seller acknowledges his obligation to file a South Carolina income tax return for the year of the sale. If the seller fails to comply with Section 1033, the seller acknowledges an obligation to file an amended South Carolina income tax return for the year of the sale.
14. ☐ **Tax-Exempt Organizations.** The seller is an organization exempt from income taxes under Internal Revenue Code Section 501(a) or is an insurance company exempt from South Carolina taxes on income.
15. ☐ **Withholding Amount Equals Entire Net Proceeds.** If the withholding amount is limited to the entire net proceeds, any lien, mortgage or credit line advance which was made within one year prior to the closing was not made in contemplation of the sale as that phrase is defined in SC Revenue Ruling #90-3.
16. ☐ **Like Kind Exchange.** The entire gain is deferred under Section 1031 of the Internal Revenue Code (and the property received in the exchange is located in South Carolina if the exchange occurred prior to August 17, 2000). ☐ Check here if gain will be partially recognized and enter the amount on line 8. For deferred exchanges where replacement property has not been identified at the time of sale, tax must be withheld.

The undersigned understands that this affidavit may be disclosed to the S.C. Department of Revenue and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under Penalties of perjury, I declare that I have examined this affidavit and, to the best of my knowledge and belief, it is true, correct and complete.

(Signature)

(Name - Please Print)

If the person making the affidavit is not the Seller, complete the following:

(Affiant's Social Security Number or Taxpayer Identification Number)

(Affiant's Number, Street or Rural Route)

(Affiant's City, State and Zip Code)

SUBSCRIBED AND SWORN to

before me this _____ day of

_____, year of _____

(Notary Public)

My Commission Expires:

Social Security Privacy Act Disclosure

It is mandatory that you provide your social security number on this tax form if you are an individual taxpayer. 42 U.S.C 405(c)(2)(C)(i) permits a state to use an individual's social security number as means of identification in administration of any tax. SC Regulation 117-1 mandates that any person required to make a return to the SC Department of Revenue shall provide identifying numbers, as prescribed, for securing proper identification. Your social security number is used for identification purposes.