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This form is provided for informational purposes and should not be reproduced on personal computer printers by individual taxpayers for filing. The printed version of this form is a "machine readable" form. As such, it must be printed using special paper, special inks, and within precise specifications.

Additional information about the printing of these specialized tax forms can be found in: Publication 1167, *Substitute Printed, Computer-Prepared, and Computer-Generated Tax Forms and Schedules*; and, Publication 1179, *Specifications for Paper Document Reporting and Paper Substitutes for Forms 1096, 1098, 1099 Series, 5498, and W-2G*.

The publications listed above may be obtained by calling 1-800-TAX-FORM (1-800-829-3676). Be sure to order using the IRS publication number.

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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 1996 Form 1099-S	Proceeds From Real Estate Transactions Copy A For Internal Revenue Service Center File with Form 1096. For Paperwork Reduction Act Notice and instructions for completing this form, see Instructions for Forms 1099, 1098, 5498, and W-2G.
		2 Gross proceeds \$		
FILER'S Federal identification number	TRANSFEROR'S identification number	3 Address or legal description (including city, state, and ZIP code)		
TRANSFEROR'S name				
Street address (including apt. no.)				
City, state, and ZIP code		4 Check here if the transferor received or will receive property or services as part of the consideration. ► ☐		
Account number (optional)		5 Buyer's part of real estate tax \$		

Form **1099-S**

Cat. No. 64292E

Department of the Treasury - Internal Revenue Service

Do NOT Cut or Separate Forms on This Page

☐ CORRECTED (if checked)

FILER'S name, street address, city, state, and ZIP code		1 Date of closing	OMB No. 1545-0997 1996 Form 1099-S	Proceeds From Real Estate Transactions Copy B For Transferor This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this item is required to be reported and the IRS determines that it has not been reported.
		2 Gross proceeds \$		
FILER'S Federal identification number	TRANSFEROR'S identification number	3 Address or legal description		
TRANSFEROR'S name Street address (including apt. no.) City, state, and ZIP code		4 Transferor received or will receive property or services as part of the consideration (if checked). . . ► ☐		
Account number (optional)		5 Buyer's part of real estate tax \$		

Form **1099-S**

(Keep for your records.)

Department of the Treasury - Internal Revenue Service

Instructions for Transferor

Generally, persons responsible for closing a real estate transaction must report the real estate proceeds to the Internal Revenue Service and must furnish this statement to you. You must report the sale or exchange of real estate on your tax return even if you had a loss. If the real estate was your main home, file **Form 2119**, Sale of Your Home, with Form 1040 even if you had a loss or you did not replace your home. If the real estate was not your main home, report the transaction on **Form 4797**, Sales of Business Property, **Form 6252**, Installment Sale Income, and/or **Schedule D (Form 1040)**, Capital Gains and Losses.

If you sold your home and (1) you did not own it for more than 9 years and (2) it was financed after 1990 under a Federally subsidized program (qualified mortgage bonds or mortgage credit certificates), you may have to recapture part of the subsidy. This will increase your tax. See **Form 8828**, Recapture of Federal Mortgage Subsidy, and **Pub. 523**, Selling Your Home.

Box 1.—Shows the date of closing.

Box 2.—Shows the gross proceeds from a real estate transaction, generally the sales price. Gross proceeds include

cash and notes payable to you, notes assumed by the transferee (buyer), and any notes paid off at settlement. Box 2 does not include the value of other property or services you received or are to receive. See **Box 4**.

Box 3.—Shows the address of the property transferred or a legal description of the property.

Box 4.—If marked, shows that you received or will receive services or property (other than cash or notes) as part of the consideration for the property transferred. The value of any services or property (other than cash or notes) is not included in box 2.

Box 5.—Shows certain real estate tax on a residence charged to the buyer at settlement. If you have already paid the real estate tax for the period that includes the sale date, subtract the amount in box 5 from the amount already paid to determine your deductible real estate tax. But if you have already deducted the real estate tax in a prior year, generally report this amount as income on the "Other income" line of your tax return. For more information, see Pub. 523.

☐ VOID ☐ CORRECTED

FILER'S name, street address, city, state, and ZIP code		1 Date of closing	OMB No. 1545-0997 1996 Form 1099-S	Proceeds From Real Estate Transactions	
		2 Gross proceeds \$			
FILER'S Federal identification number	TRANSFEROR'S identification number	3 Address or legal description (including city, state, and ZIP code)			Copy C For Filer For Paperwork Reduction Act Notice and instructions for completing this form, see Instructions for Forms 1099, 1098, 5498, and W-2G.
TRANSFEROR'S name					
Street address (including apt. no.)					
City, state, and ZIP code		4 Check here if the transferor received or will receive property or services as part of the consideration. ☐			
Account number (optional)		5 Buyer's part of real estate tax \$			

Form **1099-S**

Department of the Treasury - Internal Revenue Service

Filers, Please Note—

Specific information needed to complete this form and other forms in the 1099 series is given in the **1996 Instructions for Forms 1099, 1098, 5498, and W-2G**. A chart in those instructions gives a quick guide to which form must be filed to report a particular payment. You can order those instructions and additional forms by calling 1-800-TAX-FORM (1-800-829-3676).

Furnish Copy B of this form to the transferor by January 31, 1997.

File Copy A of this form with the IRS by February 28, 1997.

Separate Charge Prohibited.—The law prohibits any person required to file Form 1099-S from separately charging any customer a fee for complying with the requirements to file Form 1099-S.



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