



Notification of Sale, Transfer, or Assignment in Bulk

The following information should be submitted by registered mail at least 10 days before taking possession of or paying for the business or property, whichever comes first. Complete this form in duplicate. Retain a copy for your records. See instructions for where to mail.

Read instructions on page 2 before making entries below.

Section 1 - Mailing address of purchaser, seller, and escrow agent (if any)*
Section 2 - Vendor identification*
Section 3 - Details of sale*
a) Scheduled date of sale
b) Location of property when transferred
c) Type of business or property sold
d) Amount of escrow fund
e) Name of bank in which escrow fund is deposited
f) Sales prices of assets sold:
1. Tangible personal property (furniture, fixtures, etc.)
2. Motor vehicles
3. Merchandise inventory for resale
4. Manufacturing equipment, tools and supplies
5. Real estate
6. Intangible property (goodwill, etc.)
g) Terms and conditions of sale (attach copy of Contract of Sale):

*Notification in writing is required of any change in the information reported above.

New York State Sales and Use Tax Law, Article 28, section 1141(c), provides in part as follows:

Whenever a person required to collect tax shall make a sale, transfer, or assignment in bulk of any part or the whole of his business assets, otherwise than in the ordinary course of business, the purchaser, transferee or assignee shall at least ten days before taking possession of the subject of said sale, transfer or assignment, or paying therefor, notify the (Commissioner of Taxation and Finance) by registered mail of the proposed sale and of the price, terms and conditions thereof whether or not the seller, transferor or assignor, has represented to, or informed the purchaser, transferee or assignee that he owes any tax pursuant to this article, and whether or not the purchaser, transferee, or assignee has knowledge that such taxes are owing, and whether any such taxes are in fact owing.

Certification: I, _____ the purchaser/seller named above, or other authorized representative of such purchaser/seller, do hereby certify that the above statements are true, complete and correct, and that no material information has been omitted. I make these statements with the knowledge that willfully issuing a false or fraudulent document with the intent to evade tax may constitute a felony under New York State Law, punishable by a substantial fine and a possible jail sentence. I also understand that the Tax Department is authorized to investigate the validity and the accuracy of any information entered on this document.

Date / / Signature Title (if other than purchaser, please identify)

Original

Instructions

Section 1 - Mailing address of purchaser, seller, and escrow agent (if any)

Since Transaction Desk Audit Bureau will be contacting the purchaser, seller, and escrow agent, a mailing address for each is required. The mailing address provided may be the business or home address of the officer, partner, or other representative responsible for the records of the parties involved. If the mailing address is that of a representative, a power of attorney must be attached.

Section 2 - Vendor identification

List each vendor's identification number as shown on the *Certificate of Authority* issued by the NYS Tax Department. If the purchaser is not a registered vendor, indicate **none**.

List the purchaser and seller as stated in the sales contract, including their trade name (corporation, partnership, name under which an individual owner is doing business, assignee, trustee, estate, etc.) and business location.

Section 3 - Details of sale

In connection with the proposed sale, the following information is required:

- a) **Scheduled date of sale** – The date to be entered is the date that the purchaser is taking possession of the business or property sold, or paying therefor, whichever comes first.
- b) **Location of property when transferred to the purchaser** – If more than one location, attach a detailed schedule.
- c) **Type of business or property sold** – for example, restaurant, retail clothing, fuel oil distributor, wholesale automotive supply, hardware manufacturer, etc.
- d) **Amount of escrow fund** (if any).
- e) **Name, address, and telephone number of bank and identification of account** in which escrow fund is or will be deposited.
- f) **Sales prices of assets sold** – If the sales contract does not provide a sales price for the asset, the amount to be listed is the depreciable value for income tax purposes or the fair market value, whichever is higher. Do not reduce the sales price or valuation assigned by the amount of any mortgage or other liability assumed by the purchaser.

1. Sales price of tangible personal property. Include furniture, fixtures, supplies, and all other tangible personal property (except for inventory for resale, manufacturing equipment, tools and supplies, and motor vehicles).
2. Sales price of motor vehicles.
3. Sales price of merchandise inventory for resale. Inventory for resale may be transferred exempt from sales tax. The purchaser must give the seller a properly completed Form ST-120, *Resale Certificate*, within 90 days of the sale.

4. Sales price of manufacturing equipment, tools, and supplies. Include all equipment or machinery for use or consumption directly and predominantly in the production of tangible personal property, gas, electricity, refrigeration or steam for sale, and tools and supplies used in connection with such machinery or equipment. Machinery, equipment, and parts entitled to exemption in accordance with Tax Law sections 1105-B, 1115(a)(12), and 1210(a)(1), may be transferred exempt from sales tax. The purchaser must give the seller a properly completed Form ST-121, *Exempt Use Certificate*, within 90 days of the sale.
 5. Sales price of real estate.
 6. Sales price of intangible assets. Include goodwill, accounts receivable, notes receivable, mortgages, securities, and all other intangible assets.
- g) **Terms and conditions of sale** – Outline manner of payment and any conditional provisions of the contract.

Mailing address

Mail original to:


**NYS TAX DEPARTMENT
TDAB–BULK SALES UNIT
W A HARRIMAN CAMPUS
ALBANY NY 12227**


Attention


Any person who is required to file Form AU-196.10 and who, in addition, has to obtain a *Certificate of Authority*, must file Form DTF-17, *Application to Register for a Sales Tax Certificate of Authority*. This application must be filed at least 20 days before either taking possession of the business assets or paying for them, whichever comes first. Failure to file a timely registration for a *Certificate of Authority* may, in addition to any other penalty imposed by the Tax Law, result in a penalty of up to \$200. You can file this application online at www.nys-permits.org or get a paper application to file from our Web site (see *Need help?*).

If you sell tangible personal property or services subject to tax, receive amusement charges, operate a hotel, purchase or sell tangible personal property for resale, or sell automotive fuel or cigarettes without a *Certificate of Authority*, in addition to any other penalty imposed, you are subject to a penalty not exceeding \$500 for the first day plus an amount not exceeding \$200 for each subsequent day on which such sales or purchases are made, not to exceed \$10,000 in the aggregate.

Need help?

 **Internet access: www.tax.ny.gov**
(for information, forms, and publications)

 **Sales Tax Information Center:** (518) 485-2889
To order forms and publications: (518) 457-5431

 **Text Telephone (TTY) Hotline**
(for persons with hearing and speech disabilities using a TTY): (518) 485-5082