



50 North Ripley Street
Montgomery, Alabama 36132
For Information Call 334-242-1170

AFFIDAVIT OF SELLER'S GAIN

Seller's Name

Seller's Identification Number (SSN or FEIN)

Spouse's Identification Number (if jointly owned)

Street Address

City

State

Zip

INSTRUCTIONS

The seller is required to execute this form or a similar document and present it to the buyer when the seller wishes to establish the gain to be recognized from a sale of real property, against which gain the withholding imposed by the Alabama Department of Revenue under Section 40-18-86, *Code of Alabama 1975*, is to be applied. In order to be subject to withholding only upon the gain recognized, the seller must submit this affidavit to the buyer. The buyer may rely on the seller's affidavit unless the buyer knows or should know, based on the buyer's knowledge at the time of closing, that statements made on the affidavit are false. The buyer has no duty to investigate the statements made on a seller's affidavit.

"Net proceeds" means the amount of money and other consideration received by the seller after deducting mortgage or other secured debt, ad valorem taxes, sales commissions, title premiums, survey expense, costs for environmental and other reports, and all other closing costs and expenses.

The seller is to complete this document by calculating the gain in the below schedule. The seller should retain a copy of the documentation of the cost basis, depreciation, and selling expenses claimed. This documentation should only be provided to the Department when requested. However, this form, Form NR-AF2, along with Form WNR-V, and any remittance must be mailed to the Alabama Department of Revenue, Individual and Corporate Tax Division, P O Box 327950, Montgomery, AL 36132-7950. The buyer should retain a copy of these documents.

1. SALES PRICE \$ _____
2. COST BASIS INCLUDING IMPROVEMENTS \$ _____
3. DEPRECIATION \$ _____
4. ADJUSTED COST BASIS (line 2 minus line 3) \$ _____
5. SELLING EXPENSES \$ _____
6. NET TAXABLE GAIN (LOSS) (line 1 minus lines 4 and 5) \$ _____
7. AMOUNT OF NET PROCEEDS RECEIVED BY SELLER FROM THE TRANSACTION \$ _____

Under penalties of perjury, I swear that the above information is, to the best of my knowledge and belief, true, correct, and complete.

Seller's Signature (and Title, if applicable)

Date

Sworn to and subscribed before me this
_____ day of _____, _____

Notary public
My commission expires _____