

SUBSTITUTE FORM 1099-S
PROCEEDS FROM REAL ESTATE TRANSACTIONS
FOR THE TAX YEAR: 20__
OMB No. 1545-0997

SETTLEMENT AGENT/FILER'S NAME AND ADDRESS

Filer's Federal Tax ID Number:

FILE NUMBER: _____

SELLER/TRANSFEROR'S NAME AND ADDRESS

Transferor's Federal Tax ID Number:

1) Date of Closing:	2) Gross Proceeds:	4) X here if property or services received:	5) Buyer's part of real estate tax:
3) Address or Legal Description:			

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 WILL BE IMPOSED ON YOU IF THIS ITEM IS REQUIRED TO BE REPORTED AND THE IRS DETERMINES THAT IT HAS NOT BEEN REPORTED.

YOU ARE REQUIRED BY LAW TO PROVIDE US WITH YOUR CORRECT TAXPAYER IDENTIFICATION NUMBER. IF YOU DO NOT PROVIDE US WITH YOUR CORRECT TAXPAYER IDENTIFICATION NUMBER, YOU MAY BE SUBJECT TO CIVIL OR CRIMINAL PENALTIES IMPOSED BY LAW.

UNDER PENALTIES OF PERJURY, I CERTIFY THAT THE NUMBER SHOWN ABOVE ON THIS STATEMENT IS MY CORRECT TAX PAYER IDENTIFICATION NUMBER. I ACKNOWLEDGE RECEIPT OF A COPY OF THIS STATEMENT.

 Date

 Date

Instructions for Transferor

You MUST enter your Federal Tax Identification Number above.

Sign and return a copy of this form immediately

For sales or exchanges of certain real estate, the person 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. To determine if you have to report the sale or exchange of your main home on your tax return, see the 2002 Schedule D (Form 1040) instructions. If the real estate was not your main home, report the transaction on Form 4797, Sales of Business Property, Form 6252, Installment Sales Income, and/or Schedule D (Form 1040), Capital Gains and Losses.

You may have to recapture (pay back) all or part of a Federal mortgage subsidy if all the following apply:

- You received a loan provided from the proceeds of a qualified mortgage bond or you received a mortgage credit certificate.
- Your original mortgage loan was provided after 1990, and
- You sold or disposed of your home at a gain during the first 9 years after you received the Federal mortgage subsidy.

This will increase your tax. See Form 8828, Recapture of Federal Mortgage Subsidy, and Pub. 523, Selling Your Home.

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 Form 1040. For more information, see Pub. 523.

For Paperwork Reduction Act Notice, see the 2002 Instructions for Forms 1099, 1098, 5498, and W-G2.

Department of the Treasury - Internal Revenue Service