

<b>(Rev. 10/05/07) 3278</b>	<b>STATE OF SOUTH CAROLINA DEPARTMENT OF REVENUE SELLER'S AFFIDAVIT SOUTH CAROLINA WITHHOLDING TAX S.C. Code Section 12-8-580</b>	<b>I-295</b>
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This is an affidavit of facts. Whether or not this affidavit is sufficient to relieve the **Purchasers** of the responsibility to withhold is governed by SC Revenue Advisory Bulletin #02-6. 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 Advisory Bulletin 02-06.
2. I have attached to this affidavit a description of the real property and any tangible personal property being sold as part of this sale. The real property is located in the County of Westmoreland County and its tax map number(s) is/are **12-34-56-78-98-87-74-65-52**
3. The undersigned are the sellers of the property described in the attached description.
4. The closing date of this sale is: **August 29, 2014**
5. The Sellers name are: **Walter F. Rutherford and Nancy T. Rutherford**
6. The Sellers Address is: **31 Shoreline Drive, Columbia, SC 29229**
7. The Sellers social security numbers or Federal Employer Identification Numbers (FEI) are: **258-78-9632** and
8. The undersigned acknowledge their obligation to file a South Carolina income tax return for the year of the sale.

**PLEASE CHECK ONE OF THE FOLLOWING:**

9.  Resident. The sellers are residents of South Carolina, as that term is defined in the South Carolina income tax laws (Code Section 12-6-30 et seq.) as amended.
10.  Deemed Resident. Pursuant to Code Section 12-8-280(C) and SC Revenue Advisory Bulletin #02-06, the seller is deemed to be a resident of South Carolina because:
  - A. (i) The sellers are a corporation incorporated outside South Carolina, has its principal place of business in South Carolina, and does no business in its state of incorporation, or (ii) The seller (a) has been in business in South Carolina during the last two taxable years, including the year of sale, (b) will continue substantially the same business in South Carolina after the sale, (c) is not delinquent with respect to filing any South Carolina income tax returns, (d) has filed at least one South Carolina income tax return, and (e) has a certificate of authority to do business in South Carolina or is registered to do business in South Carolina, and
  - B. The sellers agree to report the sale on a timely filed South Carolina income tax return.
11.  Tax Exempt Organizations. Tax-Exempt Organization. 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.
12.  Gain Amount. The sellers affirm pursuant to Code Section 12-8-580(B) that the amount of gain required to be recognized on this transaction and on which **Purchasers** are to make the requisite withholding will not exceed \$ **4,200.00**.



13.  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. See Question and Answer 15 in SC Revenue Advisory bulletin #02-6 for a discussion of loans made in contemplation of the sale.
14. Installment Sale.
- The sellers will report this sale on the installment method for S. Carolina income tax purposes, and have attached an amortization schedule correctly designating the principal and interest portions of the payments. If withholding is to be limited to the gain, the sellers have entered the gain amount in item 12.  The sellers elect out of the installment sale method for South Carolina purposes and will report the entire withholding in one payment. If withholding is to be limited to the gain, the seller has entered the gain amount in item 12.
15.  Principal Residence or Involuntary Conversion – Nonrecognition of Gain. The sale of the property will not be subject to taxes because of Internal Revenue Code Section 121 (sale of a principal residence) or Internal Revenue Code Section 1033 (involuntary conversions.) If the sellers fail to comply with Section 1033, the sellers acknowledge an obligation to file an amended South Carolina income tax return for the year of the sale.
16. Like Kind Exchange.
- In a simultaneous exchange, the entire gain is deferred under Internal Revenue Code Section 1031.
- A gain will be partially recognized. Enter the gain amount in item 12.
- The gain is intended to be deferred under Internal Revenue Code Section 1031 using a qualified intermediary and the steps required by SC Revenue Advisory Bulletin #02-6 have been completed.
17.  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.

The undersigned understands that this affidavit may be disclosed to the South Carolina 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.

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**Walter F. Rutherford**

\_\_\_\_\_  
**Nancy T. Rutherford**

SUBSCRIBED AND SWORN to before me this  
 29th day of August, 2014.

\_\_\_\_\_  
 Notary Public

My Commission Expires: \_\_\_\_\_

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**EXHIBIT "A"**

Attached to Sellers Affidavit

**Lot 5, Block 7, of Rice Creek Plantation, according to the Plat thereof, as recorded in Plat Book 52, Page 77, of the Public Records of Westmoreland County County, South Carolina.**

TMS #: 12-34-56-78-98-87-74-65-52

