

Sale of Credit Attributable to an Independent Film

2020

3551

Part I – Seller and Buyer Information. See instructions.
☐ Check the box if the seller is a Single Member Limited Liability Company (SMLLC).

 If you are an LLC please choose the appropriate box selecting your election to be treated as a ☐ partnership ☐ corporation

Seller	Name on CFC Tax Credit Certificate. All sellers complete.		☐ SSN or ITIN ☐ CA Corporation no. ☐ FEIN	
	Address (suite, room, PO Box, or PMB no.)		CA Secretary of State file number	
	City	State	Zip code	
	Partner, member, or shareholder name. Leave blank, if same name as above.		☐ SSN or ITIN ☐ CA Corporation no. ☐ FEIN	
	Address (suite, room, PO Box, or PMB no.)		CA Secretary of State file number	
	City	State	Zip code	
Buyer	Buyer name		☐ SSN or ITIN ☐ CA Corporation no. ☐ FEIN	
	Address (suite, room, PO Box, or PMB no.)		CA Secretary of State file number	
	City	State	Zip code	

Part II – Independent Film Questionnaire. See instructions.

- Is the credit being sold attributable to an independent film? See instructions, General Information B, Definitions.
 - ☐ Yes. Go to question 2.
 - ☐ No. **Stop.** The credit cannot be sold. Only a credit attributable to an independent film can be sold. Do not complete the rest of the form.
- To determine if the credit can be sold, answer the following questions:
 - Did you purchase the credit from another taxpayer? . . . ☐ Yes ☐ No
 - Is the credit being sold to more than one taxpayer? . . . ☐ Yes ☐ No
 - Is the buyer a related party? ☐ Yes ☐ No
 If you answer **"Yes"** to any of the questions, **STOP.** The credit cannot be sold. Do not complete the rest of the form.
 If you answer **"No"** to all of the questions (in question 2), go to question 3.
- Did this credit pass-through more than one entity? ☐ Yes ☐ No
 If you answer **"Yes,"** you are required to attach an additional schedule (see instructions for Part II), then go to Part III. If **"No,"** go to Part III.

Part III – Credit Information. See instructions.

4 From CFC Tax Credit Certificate, enter:	Tax Credit Certificate No.: _____		5 Final Tax Credit amount shown on certificate.	6 Total amount of distributive share of credit if seller is a partner, member, or shareholder. See instructions.
	Seller's Permit No.: _____			
7 Total amount of credit being sold.	8 Total amount of consideration received.		9 Total amount of credit seller applied or will apply to CDTFA qualified sales and use taxes.	

Sign Here	Seller's or Officer's signature ▶		Title	Date	Telephone
	Preparer's signature ▶		Date	Check if self-employed ☐	PTIN
Paid Preparer's Use Only	Firm's name (or yours, if self-employed) and address ▶				Firm's FEIN
	May the FTB discuss this form with the preparer shown above? ☐ Yes ☐ No				Telephone