



FORM REW-5

REQUEST FOR EXEMPTION OR REDUCTION IN WITHHOLDING OF MAINE INCOME TAX ON THE DISPOSITION OF MAINE REAL PROPERTY

MAINE REVENUE SERVICES
INCOME/ESTATE TAX DIVISION - REW
P.O. Box 1064
Augusta, ME 04332-1064
Tel. 207-626-8473 Fax 207-624-5062
Email: realestate.withholding@maine.gov

NOTE: MRS may request additional documentation prior to authorizing an exemption or reduction in real estate tax withholding. This form must be submitted 5 business days prior to closing. If mailed, please allow an additional 2-3 weeks for processing. NO EXEMPTIONS OR REDUCED WITHHOLDING CERTIFICATES WILL BE GRANTED AFTER THE CLOSING DATE.

Applicant(s) seller(s) name: _____
 Mailing address: _____
 SSN or Fed EIN: _____ Daytime Phone Number: _____
 E-mail address : _____

➡ 1. Real Estate Transfer Tax Declaration. If Form RETTD is not attached, Maine Revenue Services will be unable to process your request. Contact the real estate escrow person (usually the title company/lawyer performing the closing) for assistance in acquiring this form.	
2. Estimated closing date of current pending sale: _____	3. Total sales price of current pending sale: \$ _____
4. Date property acquired by seller: _____	5. If rental/commercial use during your ownership, length of time: Years _____ months _____
Please consult the Internal Revenue Service (www.IRS.gov) or your federal tax preparer for assistance.	
6. Method of acquisition / Proof of purchase price: <input type="checkbox"/> Purchase (attach verification of original purchase price such as HUD-1, dually signed Purchase and Sale Agreement, original Real Estate Transfer Tax Declaration {RETTD}, etc.) <input type="checkbox"/> Inherited (attach verification of the fair market value at the time of decedent's date of death {as defined by IRS and related regulations}; verification is required). <input type="checkbox"/> Decedent's full name: _____, SSN: _____, date of death: _____ <input type="checkbox"/> Gift or other, explain & provide verification of the value of the gift _____	
7. How will you be reporting this sale of real property on your federal tax return? Example: loss/no gain, gain, exclusion of capital gain on principal residence, installment sale (attach copy of installment sale agreement), like-kind exchange (attach copy of the like kind exchange agreement and boot received at closing), or other _____	
8. Capital improvements (Example as defined by IRS on Publication 523, page 8-9.) Please attach a breakdown of capital improvements. \$ _____	
9. Seller's allowable original closing costs (Example as defined by IRS on Publication 523, Page 8). \$ _____	10. Seller's allowable current closing costs (Example as defined by IRS on Publication 523, Page 8). \$ _____
11. Rental/commercial use: provide recapture amounts and allowed or allowable accumulated depreciation. \$ _____	
12. Other basis information not mentioned above to be considered _____	

If you have any questions or need assistance in completing this form, please call or email the contact information above.

Under penalties of perjury, I declare that I have examined this application and attached schedules and statements, and to the best of my knowledge and belief they are true, correct and complete. If you are signing on behalf of the seller, you must provide a written power of attorney authorization with this request.

Signed: _____ Date: _____
 Print Name: _____
 Title (if seller is not signing this form) : _____

This request for a withholding rate reduction or exemption is submitted in accordance with 36 M.R.S. §§ 5250-A(3)(B) & 5250-A(4), which authorizes the State Tax Assessor to issue a certificate of no tax due or reduction in the amount of tax to be withheld. The rate of withholding is 2.5% of the total consideration or, at the request of the seller, the State Tax Assessor may authorize a reduced amount of withholding equal to the gain multiplied by 7.15% for individuals, 8.93% for a C corporation, in calendar year 2018.