



CBS-1 Notice of Sale or Purchase of Business Assets

General information

You (or the purchaser or the transferee) must complete this form if, outside your usual course of business, you sell or transfer the major part of

- the stock of goods that you are in the business of selling,
- the furniture or fixtures,
- the machinery and equipment, or
- the real property of your business.

Forms received more than 10 days after the sale date will not be processed. The purchaser may be held liable for any debt incurred by the seller.

If you need additional information, you may call our Chicago office weekdays between 8:30 a.m. and 5:00 p.m. at 312 814-3063.

Mail your completed form and a copy of the sales contract and financing agreement to:

**BULK SALES UNIT
ILLINOIS DEPARTMENT OF REVENUE
100 WEST RANDOLPH LEVEL 7-400
CHICAGO IL 60601**

You may fax your form and sales contract to us at 312 793-3841.

Part 1: Identify the business being sold and the registration numbers

1 _____
Business name

2 _____
Street address

Street address (if needed)

City State ZIP

3 _____ - _____
Illinois business tax number (IBT no.)

4 _____ - _____
Federal employer identification number (FEIN) Seq. number

5 _____ - _____ - _____
Social Security number

6 Are you required to pay any excise taxes? Yes No
Excise tax number _____

Part 2: Identify the seller

7 _____
Seller's name

8 _____
Seller's home or mailing address

City State ZIP

9 () - _____
Seller's daytime phone number

10 _____ () - _____
Name of seller's attorney Daytime phone number

11 _____
Address of seller's attorney

Part 3: Identify the purchaser

12 _____
Purchaser's name

13 _____
Purchaser's home or mailing address

City State ZIP

14 _____
Purchaser's IBT no. and FEIN

15 _____ () - _____
Name of purchaser's attorney Daytime phone number

16 _____
Address of purchaser's attorney

Part 4: Describe the terms of sale

17 Date business was sold or is to be sold. ____/____/____
Month Day Year

18 Write the selling price of the business. \$ _____

19 Was the entire business sold?
 Yes
 No (If "No," you must complete Line 20.)

20 Are the seller's registration numbers with the department to remain active?
 Yes
 No (If "No," write the date to be discontinued.)
Effective date ____/____/____
Month Day Year

21 Terms of sale. Write an "X" in the appropriate box, and provide additional information as requested.

- Cash sale
- Contract sale. Complete the following information:
 - Amount of down payment \$ _____
 - Amount of monthly payment \$ _____
 - Date last payment is due ____/____/____
Month Day Year

- Conventional financing
- Other (specify) _____

Part 5: Sign below

22 _____ () - _____
Print or type the name of person submitting this form Daytime phone number

23 _____
Mailing address of person submitting this form

City State ZIP

24 _____
Signature of person submitting this form Date

This form is authorized as outlined by the Illinois Income Tax Act [35 ILCS 5/902] and the Retailers' Occupation Tax Act [35 ILCS 120/5]. You are required to report all sales of businesses to the Illinois Department of Revenue. Disclosure of this information is REQUIRED. Failure to provide such information may result in the purchaser or transferee becoming personally liable for the amount of tax owed by the seller. This form has been approved by the Forms Management Center. IL-492-4224