



# CBS-1 Notice of Sale, Purchase, or Transfer of Business Assets

Type or print clearly in Steps 1 through 6 of this form and read the instructions on the back of this page.

## Step 1: Identify the business being sold or transferred and the identification numbers

1 \_\_\_\_\_  
Business name

2 \_\_\_\_\_  
Street address

\_\_\_\_\_   
Street address (if needed)

\_\_\_\_\_   
City State ZIP

3 \_\_\_\_\_  
Illinois business tax number (IBT no.) or account identification number

4 \_\_\_\_\_ - \_\_\_\_\_  
Federal employer identification number (FEIN) Seq. number

5 \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_  
Social Security number

## Step 2: Identify the seller or transferor

6 \_\_\_\_\_  
Name

7 \_\_\_\_\_  
Home or mailing address

\_\_\_\_\_   
City State ZIP

8 ( ) ( )  
Daytime phone number FAX number

9 \_\_\_\_\_  
Name of seller's or transferor's attorney

10 \_\_\_\_\_  
Attorney street address

\_\_\_\_\_   
City State ZIP

11 ( ) ( )  
Attorney's daytime phone number FAX number

## Step 3: Identify the purchaser or transferee

12 \_\_\_\_\_  
Name

13 \_\_\_\_\_  
Home or mailing address

\_\_\_\_\_   
City State ZIP

14 ( ) ( )  
Daytime phone number FAX number

15 \_\_\_\_\_  
Purchaser's or transferee's IBT no. and FEIN

16 \_\_\_\_\_  
Name of purchaser's or transferee's attorney Daytime phone number

17 \_\_\_\_\_  
Attorney address

18 ( ) ( )  
Attorney's daytime phone number FAX number

## Step 4: Describe the terms of sale or transfer

19 Date business was or will be sold or transferred. \_\_\_\_/\_\_\_\_/\_\_\_\_  
Month Day Year

20 Selling price of the business or the value of the business assets transferred: \$ \_\_\_\_\_

21 Was the entire business sold or transferred?  
 Yes  
 No - You must complete Line 22.

22 Are the seller's or transferee's registration numbers with the department (shown on Line 3) to remain active?  
 Yes  
 No - Write the date to be discontinued. \_\_\_\_/\_\_\_\_/\_\_\_\_  
Month Day Year

23 Terms of sale or transfer. Write "X" in the appropriate box, and provide additional information as requested.

Cash sale

Contract sale. Complete the following information:

- Down payment amount: \$ \_\_\_\_\_
- Monthly payment amount: \$ \_\_\_\_\_
- Date last payment is due \_\_\_\_/\_\_\_\_/\_\_\_\_  
Month Day Year

Conventional financing

Other (Specify.): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Continued on back page**

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## Step 5: List any additional persons to whom we must send a copy of the bulk sales correspondence

24 \_\_\_\_\_  
Name  
\_\_\_\_\_  
Home or mailing address  
\_\_\_\_\_  
City State ZIP  
( ) ( )  
Daytime phone number FAX number

26 \_\_\_\_\_  
Name  
\_\_\_\_\_  
Home or mailing address  
\_\_\_\_\_  
City State ZIP  
( ) ( )  
Daytime phone number FAX number

25 \_\_\_\_\_  
Name  
\_\_\_\_\_  
Home or mailing address  
\_\_\_\_\_  
City State ZIP  
( ) ( )  
Daytime phone number FAX number

27 \_\_\_\_\_  
Name  
\_\_\_\_\_  
Home or mailing address  
\_\_\_\_\_  
City State ZIP  
( ) ( )  
Daytime phone number FAX number

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## Step 6: Identify yourself (the person submitting the form)

28 \_\_\_\_\_  
Your name

30 ( ) ( )  
Daytime phone number FAX number

29 \_\_\_\_\_  
Your mailing address  
\_\_\_\_\_  
City State ZIP

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## Step 7: Sign below. This form must be signed by the person identified in Step 6.

31 \_\_\_\_\_ / / \_\_\_\_\_  
Signature Month Day Year

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## Step 8: Mail or fax completed form

Mail or fax your completed Form CBS-1, 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**

Fax number: **217 785-2635**

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## Form CBS-1 Instructions

### General Information

You (or the purchaser or the transferee) must complete Form CBS-1 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,
- furniture or fixtures,
- machinery and equipment, or
- real property of your business.

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

amount of the reasonable value of the property acquired by the purchaser or transferee.

### What if I need additional information?

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**.