



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

Step 1: Identify the business, business assets, or business property being sold or transferred

Business name: _____

Street address of business or property being sold: _____

Illinois Account ID: _____ FEIN or SSN: _____

If the selling entity is a disregarded entity, provide the Illinois Account ID number of the entity responsible for filing tax returns with the Illinois Department of Revenue. _____

Is the entire business being sold or transferred? Yes No

If the entire business is being sold or transferred, see the instructions to Form CBS-1 for further information. If the entire business is *not* being sold or transferred, indicate below what assets are being sold or transferred:

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

Step 2: Identify the seller or transferor

Name of seller or transferor: _____

Home or current mailing address: _____

Daytime phone number: _____ Email: _____

Name of seller's or transferor's attorney: _____

Attorney's address: _____

Attorney's phone number: _____ Email: _____

Step 3: Identify the purchaser or transferee

Name of purchaser or transferee: _____

FEIN or SSN: _____

Home or current mailing address: _____

Daytime phone number: _____ Email: _____

Name of purchaser's or transferee's attorney: _____

Attorney's address: _____

Attorney's phone number: _____ Email: _____

Step 4: Describe the terms of sale or transfer

Date of sale or transfer (closing date): _____

Purchase price: _____

Other consideration for the sale or transfer, if no purchase price: _____

This form is authorized as outlined under the tax or fee Act imposing the tax or fee for which this form is filed. 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.

Step 4 — Continued

Provide a detailed description of the other consideration: _____

Reasonable value of property acquired: _____

Check the appropriate box to indicate the payment terms of the sale or transfer:

Lump sum payment in cash

Multiple installments. Complete the following :

- Down payment amount: _____
- Periodic payment amount: _____
- Number of payments: _____
- Frequency of payments: _____
- Date that final payment is due: _____

You ***must*** submit with your Form CBS-1 a copy of the sales contract and financing agreements containing the following information:

- a description of the property being sold,
- the amount of the purchase price or a statement of other consideration for the sale or transfer,
- the terms for payment of the purchase price, and
- signatures of the purchaser or transferee and seller or transferor.

Step 5: Provide contact information for each additional person that should receive copies of correspondence related to this notice of sale, purchase, or transfer

Name of first additional person: _____

Home or mailing address: _____

Daytime phone number: _____ **Email:** _____

Check the appropriate box to indicate the party with whom this person is associated:

Purchaser or transferee Seller or transferor

Name of second additional person: _____

Home or mailing address: _____

Daytime phone number: _____ **Email:** _____

Check the appropriate box to indicate the party with whom this person is associated:

Purchaser or transferee Seller or transferor

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

Name of person submitting this Form CBS-1: _____

Title: _____

Mailing address: _____

Daytime phone number: _____ **Email:** _____

Check the appropriate box to indicate the party with whom this person is associated:

Purchaser or transferee Seller or transferor

Email your completed Form CBS-1, and any attachments, to **REV.bulksales@illinois.gov**, fax it to **217 785-2635**, or mail it to: **BULK SALES UNIT, ILLINOIS DEPARTMENT OF REVENUE, PO BOX 19035, SPRINGFIELD IL 62794-9035.**