

WV/NRSR WEST VIRGINIA STATE TAX DEPARTMENT
ORIG 10-07 RETURN OF INCOME TAX WITHHOLDING FOR NONRESIDENT SALE OF REAL PROPERTY

1. Property account ID number, address and description <div style="border: 1px dashed red; height: 20px; width: 100%;"></div>	2. Date of transfer <div style="border: 1px dashed red; padding: 5px; text-align: center;"> / / MM DD YYYY </div>
3. Check if the transferor/seller is reporting gain under the installment method <input type="checkbox"/>	

4. Transferor/Seller's Identification number (SSN or FEIN) <div style="border: 1px dashed red; padding: 2px;"> </div>	5. Spouse's SSN number <div style="border: 1px dashed red; padding: 2px;"> </div>	7. Transferor/Seller is: <input type="checkbox"/> a. Individual or Revocable Living Trust <input type="checkbox"/> b. Corporation <input type="checkbox"/> c. Trust or Estate <input type="checkbox"/> d. Business Trust <input type="checkbox"/> e. Partnership <input type="checkbox"/> f. S Corporation <input type="checkbox"/> g. Limited Liability Company
6. Transferor/Seller's name (Enter only one name, unless husband and wife filing a joint return. If more than one transferor/seller, use separate forms for each.) Street Address including City, State and ZIP Code		

8. Computation of total payment and tax to be withheld (see instructions)	
a. Total sales price paid to transferor.....	a
b. Less selling expenses.....	b
c. Less debts secured by mortgages or other liens on the property.....	c
d. Net proceeds	d
e. Total payment (net proceeds paid to transferor).....	e
f. Transferor/seller's ownership percentage.....	f
g. Transferor/seller's share of total payment. (multiply Line e by Line f).....	g
h. Enter applicable rate: 1) 2.5% of total payments, or 2) 6.5% of estimated capital gain.....	h
i. WV Income Tax withheld (multiply Line g by Line h) (If partial exemption granted, enter amount stated on Form WV/NRCE).....	i

Under the penalties of perjury, I declare that I have examined this return and to the best of my knowledge and belief, it is true, correct and complete. If prepared by a person other than the transferor/seller, the declaration is based on all information to which the preparer has any knowledge.

Signature _____ Date _____

COPY A - FILE WITH THE WEST VIRGINIA STATE TAX DEPARTMENT

**MAKE CHECK OR MONEY ORDER PAYABLE TO AND MAIL TO:
 WEST VIRGINIA STATE TAX DEPARTMENT
 INTERNAL AUDITING DIVISION
 P. O. BOX 784
 CHARLESTON, WV 25323-0784**



INSTRUCTIONS FOR RETURN OF INCOME TAX WITHHOLDING FOR NONRESIDENT SALE OF REAL PROPERTY (FORM WV/NRSR)

There are four copies of Form WV/NRSR

General Instructions

Purpose of form:

This form is designed to assure the regular and timely collection of WV income tax due from nonresident sellers of real property located within the State. This form is used to determine the amount of income tax withholding due on the sale of property and provide for its collection at the time of the sale or transfer.

Who must file:

If the transferor/seller is a nonresident individual or nonresident entity, and is transferring an interest in real property located within the State of WV, unless the transaction is otherwise exempt from the income tax withholding requirement, the person responsible for closing must file Form WV/NRSR with the deed or other instrument of transfer that will be filed with the County Clerk for recordation. If there are multiple transferors/sellers, a separate form must be completed for each nonresident individual or nonresident entity subject to the withholding requirements. The separate form requirement does not apply to a husband and wife filing a joint WV income tax return.

A "nonresident entity" is defined to mean an entity that: (1) is not formed under the laws of WV, and (2) is not qualified by or registered with the WV State Tax Department to do business in WV.

When to file:

Unless the transaction is otherwise exempt from the income tax withholding requirement, the person responsible for closing must include with the deed or other instrument of transfer, a Form WV/NRSR for each nonresident transferor/seller, when the deed or other instrument of transfer is presented to the County Clerk for recordation.

A nonresident individual or nonresident entity that sells real or personal property located in WV must file a WV income tax return. The appropriate income tax return must be filed for the year in which the transfer of the real property occurred. The due date for each income tax return type can be found in the instructions to the specific income tax return.

What to file:

Copy A of Form WV/NRSR must be submitted to the WV State Tax Department with check or money order in the aggregate amount of tax due for each nonresident transferor/seller with regard to a sale or transfer of real property within thirty (30) days of the date the amounts were withheld.

Copy B of Form WV/NRSR must be filed with the deed or other instrument of transfer when presented to the County Clerk for recordation.

Copy C of Form WV/NRSR is to be provided to the transferor/seller at closing. Nonresident individuals or nonresident entities must file the appropriate WV income tax return for the year in which the transfer of the property occurred. Do NOT submit Copy C of Form WV/NRSR with the return filed with the WV State Tax Department. See the specific instructions for the tax return being filed.

Copy D of Form WV/NRSR is to be retained by the taxpayer.

Specific Instructions for completing the form:

LINE 1 Enter the street address for the property as listed with the County Assessor. If the property does not have a street address, provide such descriptive information as is used by the County Assessor to identify the property. Also include the property account ID number for the parcel being transferred. If the property is made up of more than one parcel and has more than one account number, include all applicable account numbers.

LINE 2 Enter the date of transfer. The date of transfer is the effective date of the deed. The effective date is the later of: (1) the date of the last acknowledgement; or (2) the date stated in the deed.

LINE 3 Check the box if the transferor/seller is reporting the gain under the installment method.

LINES 4, 5, and 6 Unless transferors/sellers are husband and wife and filing a joint WV income tax return, a separate Form WV/NRSR must be completed for each transferor/seller that is entitled to receive any part of the proceeds of the transfer. Enter the tax identification number or social security number for the nonresident transferor/seller and the social security number for the spouse, if applicable. (do NOT enter the tax identification number on Copy B of Form WV/NRSR). Enter name(s) and address(es) of the transferor(s)/seller(s). Do not enter the street address of the property being transferred.

LINE 7 Check the appropriate box for the transferor/seller.

LINE 8 If a Certificate of Partial Exemption is issued by the WV State Tax Commissioner, do not complete lines 8a through 8h. Instead, enter the amount from Line 3 on Line 8i.

Complete this section to determine the total payment allocable to the transferor/seller that is subject to the income tax withholding requirements and the amount of tax required to be withheld. The total payment is computed by deducting from the total sales price (including the fair market value of any property or other nonmonetary consideration paid to or otherwise transferred to the transferor/seller the amount of any mortgages or other liens, the commission payable on account of the sale, and any other expenses due from the seller in connection with the sale.

LINE 8f If there are multiple owners, enter the percentage of ownership of the transferor/seller for whom this form is being filed.

LINE 8g Multiply Line 8e by Line 8f to determine the transferor/seller's share of the total payment.

LINE 8h Enter the applicable rate for the transferor/seller.

Payment of tax: Make check or money order payable to the WV State Tax Department.

Signature: Copy A of this return must be verified and signed by the individual transferor/seller, an authorized person or officer of a business entity, or the person responsible for closing.

Specific instructions for Transferor/Seller (Copy C)

How to claim the tax withheld

The manner in which the income tax withheld is claimed by the non-resident individual or nonresident entity depends on the type of WV income tax return you are required to file. Follow the specific instructions below. Claiming the income tax withheld on a line other than as described below may result in the withholding being denied.

Individuals and Revocable Living Trusts

Nonresident individuals are required to file a Nonresident WV Income Tax Return (Form WV/IT-140). The income tax withheld and reported on Line 8 of Form WV/NRSR must be claimed as a Withholding Income Tax payment.

Ccorporations

C corporations are required to file a WV Combined Corporation Net Income/Business Franchise Tax Return (Form WV/CNF120). The income tax withheld and reported on Line 8 of Form WV/NRSR must be claimed as a withholding income tax payment.

S corporations, Partnerships and Limited Liability Companies and Business Trusts

S corporation, partnerships and limited liability companies and business trusts that elect to be treated as pass-through entities must file a WV Income/Business Franchise Tax Return for S Corporation and Partnership return (WV/SPF-100). The income tax withheld and reported of Line 8 of Form WV/NRSR must be claimed as a withholding income tax payment.

This tax, and any other tax paid with Form WV/NRSR must be allocated to the nonresident shareholders, partners or members and reported on a modified federal Schedule K-1 or WV statement. All tax allocated to a nonresident shareholder, partner or member must be claimed as a nonresident tax paid by S corporations, or other unincorporated business entities.

Trusts and Estates

Trustees of trusts and personal representatives of estates are required to file a WV Fiduciary Income Tax Return (Form IT-141). The income tax withheld and reported on Line 8 of the Form WV/NRSR must be claimed as a withholding tax payment.

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6. Transferor/Seller's name <i>(Enter only one name, unless husband and wife filing a joint return. If more than one transferor/seller, use separate forms for each.)</i> Street Address including City, State and ZIP Code	7. Transferor/Seller is: <input type="checkbox"/> a. Individual or Revocable Living Trust <input type="checkbox"/> b. Corporation <input type="checkbox"/> c. Trust or Estate <input type="checkbox"/> d. Business Trust <input type="checkbox"/> e. Partnership <input type="checkbox"/> f. S Corporation <input type="checkbox"/> g. Limited Liability Company
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COPY B - FILE WITH THE COUNTY CLERK

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COPY C - FOR TRANSFEROR/SELLER (RECORDS COPY)

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COPY D - FOR ISSUER