

If you are purchasing the business or stock of goods of a business, you may be liable for the taxes owed by the licensee, retailer, or seller of the business (seller). Use this form to determine if the seller has any outstanding tax liabilities. If the seller has no outstanding tax liabilities, the Iowa Department of Revenue (Department) will issue you a certified statement indicating that no delinquent tax, interest, or penalty is unpaid. If the seller has outstanding tax liabilities, the Department will send you, the prospective purchaser, a document detailing the amount of delinquent tax, interest, or penalty owed by the seller. The Department may send notifications to both the prospective purchaser and seller indicating that a request for a certified statement has been made. This form is made available pursuant to Iowa Code sections 421.28 and 423.33, and Iowa Administrative Code rule 701-202.12.

1. Purchaser Information

Purchaser name (may be a business or an individual): _____

Doing business as (if applicable): _____

Business address: _____

City: _____ State: _____ ZIP: _____

Phone: _____ Email: _____

Social Security Number (SSN), Individual Taxpayer Identification Number (ITIN), or Federal Employer Identification Number (FEIN): _____

2. Seller Information

Seller name (may be a business or an individual): _____

Doing business as (if applicable): _____

Business address: _____

City: _____ State: _____ ZIP: _____

Phone: _____ Email: _____

Social Security Number (SSN), Individual Taxpayer Identification Number (ITIN), or Federal Employer Identification Number (FEIN) of the seller: _____

3. Additional Required InformationI am purchasing a (select one): Business Stock of goods

Description: _____

Purchase price: _____

Expected closing date: _____

Physical location where purchaser will conduct business: _____

City: _____ State: _____ ZIP: _____

Attach a copy of the purchase agreement, if available.**4. Attestation of Purchaser**

I, the undersigned, declare under penalties of perjury and false certificate that I have examined this request for a certified statement; that I have entered into an agreement to purchase the property described in this request or that I am currently negotiating such an agreement; and that, to the best of my knowledge, this request is accurate and complete.

Signature: _____ Date: _____

Print Name: _____ Title: _____

Phone: _____ Email: _____

Submit by mail to Iowa Department of Revenue,
P.O. Box 10456, Des Moines, Iowa 50306-0330



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Immediate Successor Liability Instructions

Purpose of the Form

This form is used by a prospective purchaser of a business or stock of goods to obtain a certified statement from the Department, establishing that the prospective seller owes no delinquent tax, interest, or penalty on the business or stock of goods to be purchased, pursuant to Iowa Code sections 421.28 and 423.33, and Iowa Administrative Code rule 701-202.12. The certified statement may later serve as evidence that the purchaser should not be liable for any unknown tax liabilities. After receipt of the form, the Department will issue either a certified statement that no delinquent tax, interest, or penalty is unpaid, or a document detailing the unpaid tax, interest, and penalties due.

Pursuant to Iowa law, the purchaser of a business or stock of goods is personally liable for any delinquent taxes, penalty, and interest owed by the seller of the business or stock of goods. This is known as immediate successor liability.

A purchaser may protect itself from personal liability for the amount of any unknown delinquent tax, penalty, or interest if they show that the purchase of the business or stock of goods was made in good faith that no delinquent tax, penalty, or interest was due and unpaid.

A purchaser can show the purchase was made in good faith that no delinquent tax, penalty, or interest was due and unpaid by obtaining a certified statement from the seller or the Department that states that the seller owed no delinquent tax, interest, or penalty at the time of sale. A purchaser may not rely on oral statements from the Department that no tax, interest, or penalty is unpaid.

Who Can Apply for a Certified Statement?

Only the purchaser of a business may request a certified statement from the Department. However, the purchaser may authorize another person to be the purchaser's representative before the Department in connection with the request for a certified statement. If the request is made by an authorized representative, a properly executed IA 2848 Iowa Department of Revenue Power of Attorney form or Representative Certification form must be attached to this request or on file with the Department. Visit the Department website at revenue.iowa.gov to download and print Iowa tax forms and publications.

Where to Send Form

Mail your completed form along with any required attachments, to the following address:

Iowa Department of Revenue
P.O. Box 10456
Des Moines, Iowa 50306-0330

Part I – Purchaser Information

Enter the business name of the purchaser. Enter the trade name or “doing business as” name, if applicable. Enter the business address (physical location) of the purchaser. Enter the Federal Employer Identification Number (FEIN), Social Security Number (SSN), or Individual Tax Identification Number (ITIN) of the purchaser.

Part II – Seller Information

Enter the business name of the seller. Enter the trade name or “doing business as” name, if applicable. Enter the business address (physical location) of the seller. Enter the FEIN, SSN, or ITIN of the seller.

Part III – Additional Required Information

Indicate whether you are purchasing a business or a stock of goods by checking the appropriate box. Briefly describe the property being purchased (e.g. “hair salon business” or “furniture”).

Enter the full purchase price. The purchase price of a business or stock of goods is valued in money, whether or not the purchase price is paid in money.

The purchase price may be paid directly or indirectly to the seller.

The purchase price includes (i) the amount of any liability of the seller assumed by the purchaser, (ii) any obligation of the seller to which any assets transferred by the seller to the purchaser are subject, and (iii) the amount of any outstanding debt that the seller owes the purchaser, prior to the sale, if the debt is canceled or offset against the purchase price.

Enter the expected closing date of the sale.

Enter the physical location where the purchaser will conduct business.

Provide the purchase agreement, if available, including all attachments.

Part IV – Attestation of Purchaser

The attestation on this form must be signed by the purchaser or the purchaser's authorized representative.