

## Indiana Department of Revenue Notice of Corporate Dissolution Liquidation or Withdrawal

(Required under IC 6-8.1-10-9)

Name of Corporation	Federal Employer Identification Number	
Address	Indiana Taxpayer Identification Number	
City, State and ZIP Code	Type of Indiana Corporate Return Filed	
Date Incorporated	Market Value of Corporate Assets	
State of Incorporation	Corporate Liabilities	
Type of Liquidation	Last Month, Day and Year of Final Tax Year	
Date of Dissolution	Was corporation's final return filed as part of a consolidated	
	income tax return?  Yes  No	
Name of Common Parent	Federal Employer Identification Number	
Date of Any Amendments to Plan of Dissolution	Section of the Internal Revenue Code Under Which the Corporation is to Be Dissolved or Liquidated	

Under the penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

 Signature of Officer:
 \_\_\_\_\_\_
 Date:

Use additional sheets if necessary.

Name of Corporate Officer/Shareholder	Address of Corporate Officer/Shareholder	Social Security Number

## The following information must be attached to this form:

(1) A copy of the minutes of the shareholders' meeting at which the plan or resolution was formally adopted.

- (2) A copy of the corporation's certificate of dissolution or a copy of the corporation's certificate of withdrawal.
- (3) A complete explanation of the plan or resolution.
- (4) A copy of the final corporate returns, both Federal and State.

## Instructions for Completing Form IT-966

This form is required for all corporations and or organizations dissolving or liquidating in Indiana.

A **Power of Attorney (POA-1)** is needed if someone other than a corporate officer requests a clearance for a corporation or organization effecting dissolution, liquidation, or withdrawal.

A corporation may formally request the department issue a clearance to a corporation effecting dissolution, liquidation, or withdrawal if:

- 1. All necessary tax returns (including the final tax return) have been filed in a timely manner.
- 2. All tax payments and liabilities due or determined due to the department have been paid.
- 3. The form of notification (Form IT-966) was filed with the department within thirty days of the issuance of a certificate of dissolution, decree of dissolution, the adoption of a resolution or plan, or the filing of a statement of withdrawal.

The request for clearance must be made in writing by the officers and directors of the corporation within thirty days after the filing of the form of notification with the department. The issuance of a clearance under IC 6-8.1-10-9(g) releases the officers and directors from personal liability under IC 6-8.1-10-9.

If the corporation does not request the department issue a clearance to a corporation effecting dissolution, liquidation or withdrawal, the department has one year from the date of this form or the filing of all necessary tax returns, including the final tax returns, whichever is later, to assess any tax or liabilities that may be due the department. The corporate officers, directors remain personally liable for any acts or omissions that result in the distribution of corporate assets before all state or county tax liabilities have been satisfied. An officer or director held liable for an unlawful distribution under IC 6-8.1-10-9 is entitled to contribution from every other director who voted for or assented to the distribution and from each shareholder for the amount of distribution accepted by the shareholder.

A nonprofit organization that is dissolving, liquidation or withdrawing from Indiana must file Form IT-966. If the nonprofit organization requests clearance be issued, the not for profit organization must be duly registered with the department and have filed all necessary Forms NP-20R and IT-20NP, if applicable.

**Note.** A Notice of Transfer in Bulk form must also be filed with the Indiana Department of Revenue if more than 50% of tangible personal property is transferring to shareholders or creditors. For more information visit <u>www.in.gov/dor/tax-forms/successor-in-liability</u>.

For any questions regarding this form, you may call 317-232-3425, option 5.

## Mail the form to:

Indiana Department of Revenue Business Tax Compliance 100 North Senate Ave., Room N241 Indianapolis, IN 46204-2253