Form **921-I** (October 2012)

Department of the Treasury-Internal Revenue Service

## Consent Fixing Period of Limitation on Assessment of Income and Profits Tax

(S-Corporations, Partnerships, Limited Liability Companies, Trusts, Syndicates, Pools, Etc.)
Estimated Future Expense Allowance for Real Estate Sales Under Contract

In reply refer to

Taxpayer Identification Number(s)

For income or profits tax purposes, the Commissioner of Internal Revenue has tentatively allowed		
	(Entity Name)	
a (S-Corporation, Partnership, Limited Liability Compa Trust, Syndicate, Pool, Etc.)	with identifying numbers	(Taxpayer Identification Number), whose address is
		, to consider in whole
or in part the allocable share of the estimate		provements as part of the cost or other basis of
certain real estate sold or otherwise dispos		
Real Estate Project covered by this consen	it agreement:	
As a provision of this tentative allowance, the	he undersigned taxpayer,	
	(Name of Investor)	
aof (Shareholder, Partner, Member, Beneficiary, Etc.)	the entity named above and	I the Commissioner of Internal Revenue agree tha
The amount of federal income or profits tax	due on any return filed by or	r for the taxpayer for tax year(s) ended
		may be assessed
at any time before and up to one year after	a return is filed for tax year e	ended
,	,	(Ending Date for Tax Year of Expected Project Completion
regard to extensions. This consent agreem	ent to extend the time to asse	didered filed on the day prescribed above without tess tax is limited to the assessment of deficiencie
		real estate project described above. If a notice of
tax deficiency is sent to the taxpayer by cer tax under this consent agreement is further		r before the date above, the time to assess incom
		IVE THE TAXPAYER(S) OF ANY
		OTHERWISE BE ENTITLED
YOUR SIGNATURE HERE		
TOOK SIGNATURE TIERE		(Date signed)
SPOUSE'S SIGNATURE HERE —		(Date signed)
TAXPAYER'S REPRESENTATIVE		
SIGN HERE —		(Date signed)
ENTITY		
NAME (S-Co	rporation, Partnership, Limited Liabi	ility Company, Trust, Syndicate, Pool, Etc.)
ENTITY (N	lame/Title/Taxpayer Identification No	umber) (Date signed)
OFFICER(S) SIGN HERE		
	lame/Title/Taxpayer Identification Nu	umber) (Date signed)
INTERNAL REVENUE SERVICE SIGNATURE AND	TITLE	
(IRS Official's Name - See Instruction	ns)	(IRS Official's Title - See Instructions)
BY (IDS Official's	Signature - See Instructions)	(Pote signed)
(IRS Officials S	Signature - See Instructions)	(Date signed)

## Instructions for Taxpayer(s)

This form should be used by investors in the electing S-Corporation, Partnership, Limited Liability Company, Trust, Syndicate, Pool, etc. that are not subject to unified audit and litigation procedures for TEFRA (Tax Equity & Fiscal Responsibility Act) partnerships.

Please sign and return the original and copy of Form 921-I, Consent Fixing Period of Limitation On Assessment of Income and Profits Tax, to apply for an extension according to Revenue Procedure 92-29 and its successors.

Form 921 must be signed by each partner/shareholder/beneficiary or their authorized representative. If you're an individual and this consent form includes tax years where a joint return was filed, the signature of both husband and wife is required. One spouse may sign as agent for the other, if acting under an authorized power of attorney.

If you're an attorney or agent for the taxpayer(s), you may sign the consent form provided the action is specifically authorized by a power of attorney. If you haven't filed a power of attorney, please include it with this form. If you're acting as a fiduciary (executor, administrator, trustee, etc.) you must include a completed Form 56, *Notice Concerning Fiduciary Relationship*, if you haven't already filed one.

If the investor is a corporation or a multiple-owned entity, the shareholder/partner/member/ beneficiary/officer(s) duly authorized to sign on behalf of the entity must sign the consent. Include the name and entity type and the name, signature, title, and taxpayer identification number of the officer(s)/signer(s). It isn't necessary to affix a seal, unless the entity is required by charter or by law of jurisdictions to affix the seal in the execution of instruments.

Investors in electing entities that fall under TEFRA requirements must use Form 921-P.

## Instructions for Internal Revenue Service Employees

Complete the delegated IRS official's name and title of the employee who is signing the form on behalf of the IRS.

An IRS official delegated authority under Delegation Order 25-2 must sign and date the consent. (IRM 1.2.52.3)