

Consent To Fix Period of Limitation on Assessment of Income Taxes

Employer identification number
of receiving corporation

(Under Section 332(b) of the Internal Revenue Code)

In accordance with a plan for the complete liquidation of _____

(Name and address of liquidating corporation)

under the conditions prescribed in section 332(b) of the Internal Revenue Code, _____

(Name and address of receiving corporation)

is to receive the property of the liquidating corporation in complete cancellation or redemption of its capital stock. The transfer of all property of the liquidating corporation will not occur within the tax year in which the first distribution under the plan is made. Under the provisions of section 332(b) of the Internal Revenue Code, the receiving corporation and the District Director of Internal Revenue (or Regional Director of Appeals) consent as follows:

Any income and profits taxes due under any return made by or on behalf of the receiving corporation for the tax year ending _____ may be assessed at any time before the expiration of four years after the receiving corporation's income tax return for the tax year ending _____ (the last year in which the transfer of the property of the liquidating corporation may be completed in accordance with section 332(b) of the Internal Revenue Code) is filed, or after the due date for the return, whichever is later. The only exception will be that if a notice of a deficiency in tax is sent to the receiving corporation by certified or registered mail before the expiration of four years from the date the return is filed for the last tax year, the time within which any assessment may be made shall be extended beyond that date by the number of days during which the making of an assessment is prohibited and for 60 days thereafter.

Receiving Corporation's Name _____

Signature of Corporate Officer _____
(Signature and Title) (Date signed)

By _____
(Signature and Title) (Date signed)

District Director of Internal Revenue

Regional Director of Appeals

By _____
(Signature and Title) (Date signed)

Instructions

Purpose of Form.—If the provisions of Internal Revenue Code section 332 apply to the liquidation of a subsidiary, and if such liquidation is not completed within the tax year in which the first liquidating distribution is made, the receiving corporation **must file this consent with its return for each tax year that falls wholly or partly within the liquidation period.** (See Regulations section 1.332-4.)

The consent must be signed with the receiving corporation's name, followed by the signature and title of an officer authorized to sign. The consent may be executed by the receiving corporation's attorney or agent, provided such action is specifically authorized by a power of attorney. In such cases, a copy of the authorization must be attached to Form 952.