

Real Estate Withholding Installment Sale Acknowledgement

2019

593-I

This form should only be completed by the buyer/transferee.

Part I – Buyer/Transferee Information

First name	Initial	Last name	SSN or ITIN
Spouse's/RDP's first name (if jointly purchased)	Initial	Last name	Spouse's/RDP's SSN or ITIN
Business name (if applicable)			<input type="checkbox"/> FEIN <input type="checkbox"/> CA Corp no. <input type="checkbox"/> CA SOS file no.
Address (apt./ste., room, PO box, or PMB no.)			
City (If you have a foreign address, see instructions.)	State	ZIP code	Daytime telephone number ()

Part II – Seller/Transferor Information

First name	Initial	Last name	SSN or ITIN
Spouse's/RDP's first name (if jointly sold)	Initial	Last name	Spouse's/RDP's SSN or ITIN
Business name (if applicable)			<input type="checkbox"/> FEIN <input type="checkbox"/> CA Corp no. <input type="checkbox"/> CA SOS file no.
Address (apt./ste., room, PO box, or PMB no.)			
City (If you have a foreign address, see instructions.)	State	ZIP code	Installment Withholding Percent _____ . _____ % Apply this percent to all installment payments.
Property address (if no street address, provide parcel number and county)			

Part III – Installment Agreement Terms (See instructions.)

Principal Amount of Promissory Note	Installment Amount	Interest Rate	Repayment Period
		%	Number of months

Part IV – Buyer's/Transferee's Acknowledgement to Withhold (Read the "Buyer/Transferee" information below before you sign.)

To learn about your privacy rights, how we may use your information, and the consequences for not providing the requested information, go to ftb.ca.gov/forms and search for **1131**. To request this notice by mail, call 800.852.5711.

I acknowledge that I am required to withhold on the principal portion of each installment payment to the seller/transferor for the above shown California real property either at the rate of 3 1/3% (.0333) of the total sales price or the Optional Gain on Sale withholding percentage, as specified by the seller/transferor on Form 593, Real Estate Withholding Tax Statement, of the principal portion of each installment payment. I will complete Form 593 for the principal portion of each installment payment and send one copy of each to the Franchise Tax Board along with Form 593-V, Payment Voucher for Real Estate Withholding, the withholding payment, and give one copy of Form 593 to the seller/transferor. I will send each withholding payment to the Franchise Tax Board by the 20th day of the month following the month of the installment payment. If the terms of the installment sale, promissory note, or payment schedule change, I will promptly inform the Franchise Tax Board. I understand that the Franchise Tax Board may review relevant escrow documents to ensure withholding compliance. I also understand that I am subject to withholding penalties if I do not withhold on the principal portion of each installment payment and do not send the withholding along with Form 593 to the Franchise Tax Board by the due date, or if I do not send one copy of Form 593 to the seller/transferor by the due date.

Print name and title _____
 Buyer's/Transferee's signature _____ Date _____
 It is unlawful to forge a spouse's/RDP's signature. Buyer's/Transferee's spouse's/RDP's name (if on title) _____
 Buyer's/Transferee's spouse's/RDP's signature (if applicable) _____ Date _____

Buyer/Transferee: Make sure you copy all pages so you will have the instructions for withholding on subsequent payments. Provide the original Form 593-I, along with copies of the promissory note and seller's/transferor's Form 593, to your real estate escrow person (REEP), who will mail the forms and remit the payment to the Franchise Tax Board. Your REEP will withhold on the down payment. You must withhold on the principal portion of all subsequent installment payments (including payoff or balloon payments). Complete Form 593 and Form 593-V, and mail the documents and payment to the Franchise Tax Board for the principal portion of each installment payment.

Seller/Transferor: Make a copy of this form for your records.

REEP: Make a copy of this form for your records. Mail Form 593-V, the original Form 593-I, a copy of the promissory note, and seller's/transferor's Form 593 to the Franchise Tax Board with the required amount of the down payment.