



2488030

**State of Maine
REAL ESTATE TRANSFER TAX
CONTROLLING INTEREST TRANSFER
TAX RETURN/DECLARATION OF VALUE**

For Registry Use Only

This form must be used for reporting transfer of a controlling interest in an entity owning real estate in Maine. Do not use this form for transfers of real property by deed. FILE THIS RETURN WITH THE COUNTY REGISTRY OF DEEDS.

1. TRANSFEROR/SELLER

Name: _____ Federal ID Number _____

Mailing Address: _____ Share of Entity Transferred: _____.____ %

City: _____ State: _____ ZIP: _____ Country: _____

2. TRANSFEREE/BUYER

Name: _____ Federal ID Number _____

Mailing Address: _____ Share of Entity Transferred: _____.____ %

City: _____ State: _____ ZIP: _____ Country: _____

3. ENTITY

Name: _____ Federal ID Number _____

Mailing Address: _____ Date of Transfer: _____

City: _____ State: _____ ZIP: _____ Country: _____



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4. REAL PROPERTY VALUES: (Attach extra sheet as necessary - see instructions)

Municipality: _____ Source: _____ 4a.Value: _____ **.00**

Description: _____

Municipality: _____ Source: _____ 4b.Value: _____ **.00**

Description: _____

Municipality: _____ Source: _____ 4c.Value: _____ **.00**

Description: _____

Municipality: _____ Source: _____ 4d.Value: _____ **.00**

Description: _____

Municipality: _____ Source: _____ 4e.Value: _____ **.00**

Description: _____

4f. Total: _____ **.00**

WARNING TO BUYER: If the property is classified as Farmland, Open Space or Tree Growth, a substantial financial penalty could be triggered by development, subdivision, partition, or change in use of property.....

Classified: Not Classified:

5. EXEMPTION: Yes: No:

If you checked "Yes" above then please enter the code associated with your exemption. Codes can be found in the instructions included with this form.

Exemption Code: _____

6. DECLARATION(S) UNDER THE PENALTIES OF PERJURY. I declare that I have examined this return/report/document and (if applicable) accompanying schedules and statements and to the best of my knowledge and belief they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature: _____ Date: _____

Name (print): _____ Phone: _____

Address: _____

Email: _____ FAX: _____

Controlling Interest Transfer Tax Declaration

General Instructions

The Controlling Interest Transfer Tax Declaration (Form CITTD) must be filed when a controlling interest (more than 50%) of an entity with a fee interest in Maine real estate is transferred. The Form CITTD must be filed with the Registry of Deeds of the county or region where transferred property is located. The Registry of Deeds will collect a tax based on the value of the transferred property, equal to \$2.20 for each \$500 of value. The tax is imposed half on the transferee/buyer and half on the transferor/seller of the transferred property. For the tax to apply when a controlling interest has been transferred, the following must apply:

A. The controlling interest must be transferred to or from a single person or group of persons acting in concert and, if more than one transaction is involved, they must all have occurred within a 12-month period;

B. The entity of which a controlling interest is transferred must have an ownership interest in real estate located in Maine. For example, if Individual A sells 80% of Entity B to Individual C, and Entity B owns real estate in Maine worth \$100,000, the controlling interest transfer would be subject to the transfer tax, calculated as follows: $(\$100,000 / \$500) \times \$2.20 \times 80\% = \352 . Half of the tax (\$176) is due from Individual A and half is due from Individual C. A controlling interest transfer has occurred even if it consists of more than one

transfer within a 12-month period. For example, using the facts above, if Individual A transfers 40% of Entity B to Individual C on January 1, 2023 and another 40% of Entity B in October 1, 2023, a controlling interest has been transferred. In this example, the date of the controlling interest transfer is October 1, when the greater than 50% threshold was passed.

A transfer of controlling interest is exempt from the transfer tax if that the transfer would qualify for exemption if it were accomplished by deed. See 36 M.R.S. § 4641-C.

Due date. This return, with payment of tax, is due within 30 days of the date of the controlling interest transfer.

Line Instructions

Line 1. Transferor/Seller. Enter information for the transferor/seller of the controlling interest share. If a controlling interest has been transferred through multiple transactions over 12 months, enter the share that has been transferred with this transaction and attach returns for all other applicable transactions. Enter the federal ID number of the transferor/seller of the controlling interest share. The transferor/seller's federal ID number is the federal employer identification number or other number issued by the IRS for income tax purposes. Do not enter a social security number. If you do not have a federal identification number, you may enter all zeros in this field. Enter the share of the entity transferred. The share should equal the share entered on Line 2. If these two numbers are different, attach an explanation.

Line 2. Transferee/Buyer. Enter information for the transferee/buyer of the controlling interest share. If a controlling interest has been transferred through multiple transactions over 12 months, enter the share that has been transferred with this transaction and attach returns for all other applicable transactions. Enter the federal ID number of the transferee/buyer. The transferee/buyer's federal ID number is the federal employer identification number or other number issued by the IRS for income tax purposes. Do not enter a social security number. If you do not have a federal identification number, you may enter all zeros in this field. Enter the share of the entity transferred. The share should equal the share entered on Line 1. If these two numbers are different, attach an explanation.

Line 3. Entity. Enter information for the entity being

transferred. The entity's federal ID number is that entity's employer identification number, or other number issued by the IRS for income tax purposes. If the entity does not have a federal identification number, you may enter all zeros in this field.

Line 4. Property Value. Describe all real estate owned by the entity on Line 3 and located in this county. If property is located in more than one county, file separate returns for each affected county. Enter the municipality where the real estate is located. On the Description Line, enter the map and lot or the physical location of the property. On the Source Line, enter the appropriate code for the source of property value in the source column. Codes: A = appraisal, M = municipal assessed value, P = purchase, O = Other. If other, attach an explanation. On the Value Line, enter the value of the real estate that corresponds with the applicable source code (if source A, enter appraised value; if source M, enter municipal assessed value; etc.). The transfer tax is based on this value, as adjusted by the share of entity transferred in Lines 1 and 2.

Current use. Identify whether any of the transferred property is classified under a current use program.

Line 5. Exemption. If the transfer is exempt from the transfer tax, check the box and enter the corresponding exemption code (see below). Transfers are generally exempt only if the transfer would have been exempt under 36 M.R.S. § 4641-C if a deed was given.

Line 6. Enter preparer information.

Property Exemption Codes
See 36 M.R.S. § 4641-C for more information

10 Government entities. §4641-C(1).	20 Deeds executed by public officials. §4641-C(12).
11 Mortgage deeds, deeds of foreclosure, and deeds in lieu of foreclosure. §4641-C(2).	21 Deeds given pursuant to the United States Bankruptcy Code. §4641-C(14).
12 Deeds affecting a previous deed. §4641-C(3).	22 Deeds to a trustee, nominee, or straw party. §4641-C(15).
13 Deeds between certain family members. §4641-C(4).	23 Certain corporate, partnership, and limited liability company deeds. §4641-C(16).
14 Tax deeds. §4641-C(5).	24 Deeds to charitable conservation organizations. §4641-C(17).
15 Deeds of partition. §4641-C(6).	25 Limited liability company deeds. §4641-C(18).
16 Deeds pursuant to mergers or consolidations. §4641-C(7).	26 Change in identity or form of ownership. §4641-C(19).
17 Deeds by subsidiary corporations and deeds by parent corporation. §4641-C(8) and (10).	27 Transfers pursuant to transfer on death deed. §4641-C(21).
18 Deeds prior to October 1, 1975. §4641-C(9).	
19 Deeds of distribution. §4641-C(11).	