

Form <b>921</b> (Rev. July 2001)	Department of the Treasury-Internal Revenue Service <b>Consent to Extend the Time to Assess Income Tax</b> Estimated Future Common Expense Allowance for Real Estate Sales Under Contract	In reply refer to: <hr/> Taxpayer Identification Number(s)
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For income tax purposes, the Commissioner of Internal Revenue has tentatively allowed

\_\_\_\_\_ (Name(s))

taxpayer(s) of \_\_\_\_\_ (Number, Street, City or Town, State, ZIP Code)

to consider the allocable share of the estimated cost of future common improvements as part of the cost or other basis of certain real estate sold or otherwise disposed of under contract. As a provision of this tentative allowance, the above taxpayer(s) and the Commissioner of Internal Revenue agree that:

The amount of federal income tax due on any return(s) filed by or for the taxpayer(s) for the tax year(s) ended \_\_\_\_\_ may be assessed at any time before and up to one year after a return is filed for tax year ended \_\_\_\_\_ (Tax Year of Expected Project Completion).

Real Estate Project covered by this consent agreement:

\_\_\_\_\_

A return filed before the expected project completion date shall be considered filed on the day prescribed above without regard to extensions. This consent agreement to extend the time to assess tax is limited to the assessment of deficiencies attributable to the use of the alternative cost method with respect to the real estate project described above. If a notice of tax deficiency is sent to the taxpayer(s) by certified or registered mail on or before the date above, the time to assess income tax under this consent agreement is further extended by the assessment suspension period, plus 60 days.

**THIS CONSENT AGREEMENT DOES NOT DEPRIVE THE TAXPAYER(S) OF ANY APPEAL RIGHTS TO WHICH THEY WOULD OTHERWISE BE ENTITLED.**

YOUR SIGNATURE HERE → \_\_\_\_\_ (Date signed)

SPOUSE'S SIGNATURE HERE → \_\_\_\_\_ (Date signed)

**TAXPAYER'S REPRESENTATIVE**  
 SIGN HERE → \_\_\_\_\_ (Date signed)

**CORPORATE NAME** → \_\_\_\_\_

**CORPORATE OFFICER(S) SIGN HERE** → \_\_\_\_\_ (Name/Title/Taxpayer Identification Number) (Date signed)

→ \_\_\_\_\_ (Name/Title/Taxpayer Identification Number) (Date signed)

**INTERNAL REVENUE SERVICE SIGNATURE AND TITLE**

\_\_\_\_\_ (Division Executive Name - See Instructions) \_\_\_\_\_ (Division Executive Title - See Instructions)

BY \_\_\_\_\_ (Authorized Official Signature and Title - See Instructions) \_\_\_\_\_ (Date signed)

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## Instructions for Taxpayer(s)

Please sign and return the original and copy of Form 921, *Consent to Extend the Time to Assess Income Tax*, to apply for an extension in accordance with Revenue Procedure 92-29 and its successors. Your signature(s) must match the name(s) as it appears on this form.

If 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 taxpayer named on this consent form is a corporation, the officer(s) duly authorized to sign on behalf of the entity must sign the consent. Include the name of the corporation and signature/ title of the corporate officer(s).

**If you're an entity subject to the unified audit and litigation procedures for TEFRA (Tax Equity and Fiscal Responsibility Act) partnerships, you must use Form 921-P. If you're an entity not subject to the TEFRA requirements (namely S-Corporations, partnerships, limited liability companies, trusts, syndicates, pools, etc.), you must use Form 921-I.**

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## Instructions for Internal Revenue Service Employees

The signature and title line must be signed and dated by the appropriate authorized official within your division.

### SMALL BUSINESS/SELF-EMPLOYED DIVISION

Enter the name and title of your business unit executive (e.g., Area Director; Director, Compliance Policy; or Director, Compliance Services). Secure signature of authorized division official.

### WAGE AND INVESTMENT DIVISION

Enter the name and title of your business unit executive (e.g., Area Director or Director, Field Compliance Services). Secure signature of authorized division official.

### LARGE AND MID-SIZE BUSINESS ENTITIES DIVISION

Enter the name and title of your business unit executive (e.g., Director, Field Compliance). Secure signature of authorized division official.

### TAX EXEMPT AND GOVERNMENT ENTITIES DIVISION

Enter the name and title of your business unit executive (e.g., Director, Exempt Organizations; Director, Employee Plans; Director, Federal, State and Local Governments; Director, Indian Tribal Governments; or Director, Tax Exempt Bonds). Secure signature of authorized division official.

### APPEALS DIVISION

Enter the name and title of your business unit executive (e.g., Director, Appeals Operating Unit). Secure signature of authorized division official.