



Tax Administration

Gross Receipts Tax Division
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Wake County Tax Account Closure Form

Use this form only if a business operating in Wake County has stopped, closed temporarily or permanently, or moved out of Wake County to a different jurisdiction. A separate form is needed for each closed location.

BUSINESS INFORMATION

Date Business Closed: _____ (mm/dd/yyyy)
Business Name /Trade Name: _____ FEIN/SSN: _____
Business Location Address: _____
Food & Beverage Account #: _____ Business Personal Property Account #: _____
Owner's Name: _____ Owner's Phone #: _____
Owner's Address: _____

Note: Businesses that close after January 1 of any given year are still subject to assessment for that year. If your business has closed but the assets have not been sold, disposed of, or converted to personal use, they remain taxable and must be listed. You may be required to provide documentation verifying the disposition of the assets.

Documentation showing proof of closure date, such as a lease termination or sales agreement, should be provided.

REASON FOR BUSINESS CLOSURE

Ceased all business activity - No longer conducts any business activity
Closed temporarily - Date closed: _____ Tentative reopening date: _____
Closed/Moved Location - Business no longer in Wake County
Business Location (if moving): _____
Sold Business - New Owner's Name: _____ Telephone #: _____
Mailing Address: _____
Email Address: _____

BUSINESS CLOSURE CERTIFICATION

I, _____, hereby certify that the business identified above is no longer operating in Wake County or has been sold to a new owner and declare under penalty of perjury that I am authorized to complete this application. The information above is true, full, and correct to the best of my knowledge and belief.

Signature _____ Printed Name _____ Date _____

Forwarding Information: New Mailing Address: _____
Email Address: _____
Telephone Number: _____

Account(s) will not be closed until all tax filings have been received and processed by this office. Please allow 2 – 4 weeks for processing.

Closing or moving a business may not exclude the tax liability of the company from business taxes for the current tax year per North Carolina Code - General Statutes § 105-366 - Remedies against personal property*.

*** North Carolina Code - General Statutes § 105-366. Remedies against personal property.**

(d) Remedies against Sellers and Purchasers of Stocks of Goods or Fixtures of Wholesale Merchants or Retailers. -

(1) Any wholesale merchant or retailer, as defined in G.S. 105-164.3, who sells or transfers the major part of its stock of goods, materials, supplies, or fixtures, other than in the ordinary course of business, or who goes out of business, must take the following actions:

- a. At least 48 hours prior to the date of the pending sale, transfer, or termination of business, give notice to the assessors and tax collectors of the taxing units in which the business is located.
- b. Within 30 days of the sale, transfer, or termination of business, pay all taxes due or to become due on the transferred property on the first day of September of the current calendar year.

(2) Any person to whom the major part of the stock of goods, materials, supplies, or fixtures of a wholesale merchant or retailer is sold or transferred, other than in the ordinary course of business, or who becomes the successor in business of a wholesale merchant or retailer shall withhold from the purchase money paid to the merchant an amount sufficient to pay the taxes due or to become due on the transferred property on the first day of September of the current calendar year until the former owner or seller produces either a receipt from the tax collector showing that the taxes have been paid or a certificate that no taxes are due. If the purchaser or successor in business fails to withhold a sufficient amount of the purchase money to pay the taxes as required by this subsection and the taxes remain unpaid after the 30-day period allowed, the purchaser or successor is personally liable for the amount of the taxes unpaid. This liability may be enforced by means of a civil action brought in the name of the taxing unit against the purchaser or successor in an appropriate trial division of the General Court of Justice in the county in which the taxing unit is located.

(3) Whenever any wholesale merchant or retailer sells or transfers the major part of its stock of goods, materials, supplies, or fixtures, other than in the ordinary course of business, or goes out of business and the taxes due or to become due on the transferred property on the first day of September of the current calendar year are unpaid, the tax collector, to enforce collection of the unpaid taxes, may do any of the following:

- a. Levy on or attach any personal property of the seller.
- b. If the taxes remain unpaid 30 days after the date of the transfer or termination of business, levy on or attach any of the property transferred in the hands of the transferee or successor in business, or any other personal property of the transferee or successor in business, but in either case the levy or attachment must be made within six months of the transfer or termination of business.

(4) In using the remedies provided in this subsection, the amount of taxes not yet determined shall be computed in accordance with G.S. 105-359, and any applicable discount shall be allowed. (1939, c. 310, s. 1713; 1951, c. 1141, s. 1; 1955, cc. 1263, 1264; 1957, c. 1414, ss. 2-4; 1969, c. 305, c. 1029, s. 1; 1971, c. 806, s. 1; 1973, c. 564, s. 1; 1987, c. 45,