



TENNESSEE DEPARTMENT OF REVENUE
FRANCHISE AND EXCISE TAX ANNUAL EXEMPTION RENEWAL

RV-R0012201 INTERNET (8-15)

F AE
183

Exemption Period	Beginning:	ACCOUNT NUMBER	FEIN:
	Ending:		DUE DATE:

Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Send this renewal to:

Tennessee Department of Revenue
 Andrew Jackson State Office Bldg.
 500 Deaderick Street
 Nashville, TN 37242

Should you need assistance, please contact the Taxpayer Services Division by calling our statewide number at **1-800-342-1003** or **(615) 253-0600**.

IMPORTANT

If this entity no longer meets the requirements for exemption, a completed franchise and excise tax return (FAE170) must be filed by the 15th day of the 4th month following the close of the taxable period.

INSTRUCTIONS

1. Check the box next to the applicable exemption type certifying the limited liability company, limited partnership, limited liability partnership or business trust continues to meet the exemption requirements.
2. Complete the appropriate schedule on page 2 of this form. Attach additional schedule as instructed.
3. Sign and date the form.

- ☐ Family-Owned Non-Corporate Entity - Complete Schedule A on page 2 and a Disclosure of Activity form.
- ☐ Farming/Personal Residence - Complete Schedule B on page 2 and a Disclosure of Activity form.
- ☐ Affordable Housing - Complete Schedule C on page 2 and Certification LP or LLC Providing Affordable Housing.
- ☐ Venture Capital Fund - Complete Schedule D on page 2.
- ☐ Diversified Investment Fund - Complete Schedule E on page 2.
- ☐ Obligated Member Entity - Complete Schedule F on page 2.
- ☐ Asset-Backed Securitization (REMIC/FASIT) - Complete Schedule G on page 2.
- ☐ Security 3rd Party Indebtedness - Complete Schedule H on page 2.
- ☐ Facilities Owned by the Armed Forces - Complete Schedule I on page 2.
- ☐ Qualified Low-Income Community Historic Structure owner or lessee - Complete Schedule J on page 2.

**FOR OFFICE
 USE ONLY**

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------	--------------------------	--------------------------	--------------------------

Under penalty of perjury, I declare that the above-named entity continues to meet the requirements for exemption under the applicable provisions of Tenn. Code Ann. Section 67-4-2008.

_____ Taxpayer's Signature	_____ Title
() _____ Telephone	_____ Date

EXEMPTION PERIOD	TAXPAYER NAME	ACCOUNT NO. or FEIN
------------------	---------------	---------------------

COMPLETE ONLY THE SCHEDULE FOR THE ENTITY'S EXEMPTION TYPE

SCHEDULE A - Family-Owned Non-Corporate Entity - Tenn. Code Ann. § 67-4-2008(a)(11) Check all that apply

☐ Entity is an LLC, LP, or LLP.

☐ At least 95% of the ownership units of the entity are owned by members of the family or the estate or trust of a deceased individual who, while living, was a member of the family.

☐ At least 66.67% of the entity's activity is either 1) the production of passive investment income; or 2) the combination of passive investment income and farming.

☐ Completed Disclosure of Activity form is attached.

ALL REQUIREMENTS MUST BE MET IN ORDER TO BE EXEMPT.

SCHEDULE B - Farming/Personal Residence - Tenn. Code Ann. § 67-4-2008(a)(6) Check all that apply

☐ Entity is an LLC, LP, or LLP.

☐ 1) At least 66.67% of the activity is in farming and 66.67% of assets are used by the owner or the owner's lessee for farming; or 2) at least 66.67% of the activity is the holding of one or more personal residences where one or more of the members/partners reside.

☐ At least 95% of the voting rights, capital interest or profits are owned by natural persons who are relatives or by trusts for their benefit.

☐ Completed Disclosure of Activity form is attached.

ALL REQUIREMENTS MUST BE MET IN ORDER TO BE EXEMPT.

SCHEDULE C - Affordable Housing - Tenn. Code Ann. § 67-4-2008(a)(8) Check all that apply

☐ Entity is an LLC or LP.

☐ Entity was formed exclusively to provide affordable housing.

☐ Entity has received an allocation of low-income housing tax credits pursuant to I.R.C. § 42.

☐ Each residential building has an extended low-income housing commitment as defined in I.R.C. § 42(h)(6)(B).

☐ Certification of LP or LLC Providing Affordable Housing is attached.

Form can be found at <http://tn.gov/revenue/notices/fae/certificationf&e.pdf>

ALL REQUIREMENTS MUST BE MET IN ORDER TO BE EXEMPT.

SCHEDULE D - Venture Capital Fund - Tenn. Code Ann. § 67-4-2008(a)(5) Check all that apply

☐ Entity is an LLC, LP, LLP, or business trust.

☐ Entity is operated for the exclusive purpose of buying, holding and/or selling securities and more than 50% of securities are in non-publicly traded companies. Entity buys, sells, and/or holds securities on its own behalf and not as a broker.

☐ More than 50% of capital is from investments neither related to nor affiliated with the fund.

ALL REQUIREMENTS MUST BE MET IN ORDER TO BE EXEMPT.

SCHEDULE E - Diversified Investment Fund - Tenn. Code Ann. § 67-4-2008(a)(12) Check all that apply

☐ Entity is an LLC, LP, LLP, or business trust.

☐ At least 90% of the cost of total assets consists of qualifying investment securities, bank deposits, and office space and equipment.

☐ At least 90% of gross income consists of interest, dividends, and gains from the sale or exchange of qualifying investment securities.

☐ Primary purpose of entity is buying, holding, and selling qualified securities on its own behalf and not as a broker.

☐ Capital is primarily derived from investments by entities or individuals not affiliated with the fund.

ALL REQUIREMENTS MUST BE MET IN ORDER TO BE EXEMPT.

SCHEDULE F - Obligated Member Entity - Tenn. Code Ann. § 67-4-2008(a)(9) Check all that apply

☐ Entity is an LLC, LP, or LLP.

☐ All members or partners are fully liable for the debts, obligations, and liabilities of the entity.

☐ Required documentation has been filed with the Tennessee Secretary of State.

ALL REQUIREMENTS MUST BE MET IN ORDER TO BE EXEMPT.

SCHEDULE G - Asset-Backed Securitization (REMIC/FASIT) - Tenn. Code Ann. § 67-4-2008(a)(10) Check all that apply

☐ Entity is classified as one of the following: 1) a partnership or trust for federal tax purposes; 2) a REMIC; 3) a FASIT; 4) a business trust; 5) a trust that is disregarded for federal tax purposes and whose trustee is domiciled outside Tennessee.

☐ The entity's sole purpose, except for foreclosures, is the asset-backed securitization of debt obligations.

ALL REQUIREMENTS MUST BE MET IN ORDER TO BE EXEMPT.

SCHEDULE H - Security 3rd Party Indebtedness - Tenn. Code Ann. § 67-4-2008(a)(7) Check all that apply

☐ LLC, LP, LLP or business trust existing on May 1, 1999.

☐ At least 98% owned by corporate members of an affiliated group and was formed exclusively to acquire notes from affiliated group members.

☐ Assets serve as security for third-party borrowings or securitized indebtedness acquired by third parties.

☐ At least 80% of income from assets is included in the income of a corporation doing business in Tennessee and subject to applicable allocation and apportionment rules.

ALL REQUIREMENTS MUST BE MET IN ORDER TO BE EXEMPT.

SCHEDULE I - Facilities Owned by the Armed Forces - Tenn. Code Ann. § 67-4-2008(a)(16) Check all that apply

☐ Entity is owned, in whole or in part, directly by a branch of the armed forces of the United States.

☐ Entity derives more than 50% of its gross income from the operation of facilities that are located on property owned or leased by the federal government and operated primarily for the benefit of members of the armed forces of the United States.

ALL REQUIREMENTS MUST BE MET IN ORDER TO BE EXEMPT.

SCHEDULE J - Qualified Low-Income Community Historic Structure owner or lessee - Tenn. Code Ann. § 67-4-2008(a)(17) Check all that apply

☐ Entity owns an interest in or is a lessee of a qualified low-income housing historic structure.

☐ Entity has no business operations or assets other than its investment or lease in the qualified low-income community historic structure, business operations incidental to such investment or lease and de minimis other operations and assets.

ALL REQUIREMENTS MUST BE MET IN ORDER TO BE EXEMPT.