

Taxable Year	Taxpayer Name	Account No./FEIN
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Financial Institution Franchise and Excise Tax Captive REIT Disclosure

Has taxpayer requested and received a tax ruling from the Department of Revenue regarding captive REIT(s) disclosed on this form? Yes No

Complete a REIT Disclosure below for each captive REIT from which the taxpayer received dividends, directly or indirectly, during the taxable year.

REIT Disclosure

Name of REIT	FEIN
Location Address	City, State, ZIP Code
Amount of dividend received	REIT's principal business activity

Describe the taxpayer's relationship to the captive REIT. Attach an organizational chart to show the REIT's ownership.

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Location Address	City, State, ZIP Code
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Describe the taxpayer's relationship to the captive REIT. Attach an organizational chart to show the REIT's ownership.

Instructions: Financial Institution Franchise and Excise Tax Captive REIT Disclosure

General Information

Any financial institution that receives dividends, directly or indirectly, from one or more captive real estate investment trusts (“captive REITs”) must complete the Financial Institution Franchise and Excise Tax Captive REIT Disclosure form per Tenn. Code Ann. § 67-4-2006(e). A captive REIT for the purpose of this disclosure, found in subsection (e), is an entity with an election in effect under 26 U.S.C. § 856(c)(1), in which the financial institution, directly or indirectly, has at least 80% ownership interest by value determined in accordance with generally accepted accounting principles and whose shares are not traded on a national stock exchange.

This form must be filed with Form FAE174, which is due on the 15th day of the 4th month following the close of the taxable year. Failure to file this form will result in the disallowance of the dividends received deduction for dividends earned by a taxpayer who owns eighty percent (80%) or more of the outstanding capital stock of a corporation provided in Tenn. Code Ann. § 67-4-2006(b)(2)(A) with respect to any direct or indirect dividends received from a captive REIT. Additionally, failure to disclose a captive REIT dividend will result in a 50% penalty on the amount of any underpayment arising from the disallowance of the 80% owned dividend received deduction, as provided for in Tenn. Code Ann. § 67-1-804(b)(2).

Instructions

Enter the taxable period shown on the Franchise and Excise Financial Institution Tax Return, the legal name of the taxpayer, and the taxpayer’s franchise and excise tax nine-digit account number or the federal employer identification number.

Check the appropriate box to indicate whether or not the taxpayer has requested and received a binding letter ruling, in accordance with Tenn. Code Ann. § 67-1-109, pertaining to the Captive REIT(s) disclosed on this form.

REIT Disclosure

Complete a REIT Disclosure section for each captive REIT from which the taxpayer received dividends, directly or indirectly, during the taxable year. Attach additional forms as needed.

- Enter the legal name, address, and FEIN of the REIT on the appropriate lines. Use the address of the REIT’s principal office or place of business.
- Enter the amount of dividends received, directly or indirectly, from the captive REIT.
- Provide a complete description of the captive REIT’s principal business activity.
- Provide a complete description of the relationship between the taxpayer and the captive REIT. If the captive REIT is indirectly owned, show the ownership from the REIT to the taxpayer. Attach an organizational chart to show the REIT’s ownership.