



STATE OF GEORGIA
Department of Revenue
Captive Real Estate Investment Trust (REIT)

IT-REIT (12/10)

A. Taxpayer Information

Taxpayer Name	Taxpayer Address
Federal Identification Number	Taxable Year (Beginning & End)

Note: Regulation 560-7-3-.04 requires that the taxpayer add back captive REIT costs to income *prior* to claiming any exception to the addback.

B. Addback

1. Captive REIT expenses and costs required to be added back pursuant to Code § 48-7-28.4 and Regulation 560-7-3-.04. Enter amount here and on the applicable line of the tax return in the Georgia “additions to federal taxable income” section.

C. Exception for Income Allocated or Apportioned to and Taxed by Georgia or Another State.
(For additional information, please see subsection (e) of Code § 48-7-28.4 and Regulation 560-7-3-.04).

Attach a separate schedule for each captive REIT.

- | | |
|---|---|
| 1. Name of the captive REIT. | 1. |
| 2. Federal Identification Number of captive REIT. | 2. |
| 3. Amount of the captive REIT costs taxpayer paid directly or indirectly to such captive REIT. | 3. |
| 4. Name of each state to whom net income tax was paid by the captive REIT on a tax base which included the captive REIT costs. Do not include jurisdictions in which the captive REIT costs are subject to elimination. | |
| a | b c d |

(Attach a schedule if there are more than four states with respect to questions 4 through 9.)

5. Enter type of tax paid in each state by the captive REIT
a b c d
6. Amount of the captive REIT costs paid by the taxpayer and reported by the captive REIT as income subject to allocation and/or apportionment in each respective state. This amount must be reduced by the dividends paid deduction of the captive REIT and by expenses paid, accrued, or incurred by the captive REIT to persons that are not related members.
a b c d
7. Apportionment ratio (to six decimals) in each respective state applicable to the amount in line 6. If the captive REIT cost reported to a respective state was allocated in full to that state, enter "1" for that state.
a b c d
8. Multiply the amounts in line 6 by the factors in the corresponding boxes of line 7 and enter the result in the corresponding boxes below.
a b c d
9. Total amount eligible for this exception. Add lines 8a through 8d. 9.

Please see examples in Regulation 560-7-3-.04 for further guidance on the above calculations.

10. Provide a brief description of the arm's length status of the transactions between the taxpayer and the captive REIT. Please see Regulation 560-7-3-.04 for specific information that should be included:

D. Exception for Expenses Paid, Accrued, or Incurred by the captive REIT to Persons that are Not Related Members to the extent they reduce the corresponding captive REIT costs received as income by the captive REIT. (For additional information, please see subsection (c) of Code § 48-7-28.4 and Regulation 560-7-3-.04).

Attach a separate schedule for each related member.

1. Amount of the costs paid by the captive REIT to persons that are not related members (Amount eligible for this exception). Attach a schedule showing the breakdown of costs by type of expense.

1.

2. For any depreciation included in line 1, we certify that the related assets were purchased from a person who was not a related member or were purchased or received from a related member in an arm's length transaction, and the assets were legally transferred to the captive REIT.

☐ Yes

☐ No

E. Total Amount Eligible for Exception:

Add Line 9 of Section C and Line 1 of Section D. Include the amounts from the same lines of any separate schedules attached. Enter the total amount here and on the applicable line of the tax return in the Georgia subtractions from income section. The sum total of all exceptions reported on the tax return pursuant to Form IT-REIT, including any additional schedules, cannot be greater than the amount on Line 1 of Section B.